

# THE ROAD TO *home*



## A HOME BUYER'S GUIDE



Call: 855-PennTon  
[PennTonGroup.com](http://PennTonGroup.com)



# MEET THE *Team*



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# PENNY *Perry* PA

LICENSED REAL ESTATE EXPERT



With over 18 years of real estate experience, Penny is known as an industry veteran whose market knowledge has earned her a reputation for results and client loyalty. She raises the bar with her consistent sales of over \$6 million annually.

She is one of the leading real estate market experts in Trinity, FL and the surrounding areas, having been one of the top two highest volume producing agents in her office for the last three years.

Her main focus is on customer service and excellence in all aspects of any real estate transaction. Penny is dedicated to the training and support of her team members and makes herself available to them 24/7 - after all, they are her family.



# KATIE GRIMES *Gonzalez*

LICENSED REAL ESTATE EXPERT



With a passion for real estate, Katie prides herself on giving her clients superior service. Katie specializes in Luxury Homes, Waterfront Homes, Residential Resale and New Construction.

Katie has lived in the Tampa Bay area since 1999 and is well-versed in the ever-changing Florida real estate market. She is a member of the National Board of Realtors. Prior to obtaining her real estate license, Katie was employed in corporate marketing and sales operations for many years. She will use this experience to market your properties and negotiate with your best interest in mind.

Whether you are a looking to sell, or purchase your dream home, Katie will invest her time, energy and valuable resources to help you reach your real estate goal. She is extremely committed to the needs of her clients, and will be there for you every step of the way.

Katie likes to relax by spending time with her daughter, who is pursuing a theater career, cooking, training for area triathlons, and reading. She is a die-hard Camp Gladiator member and enjoys watching college football.



# TONY *Salamone*

LICENSED REALTOR® / TEAM MANAGER

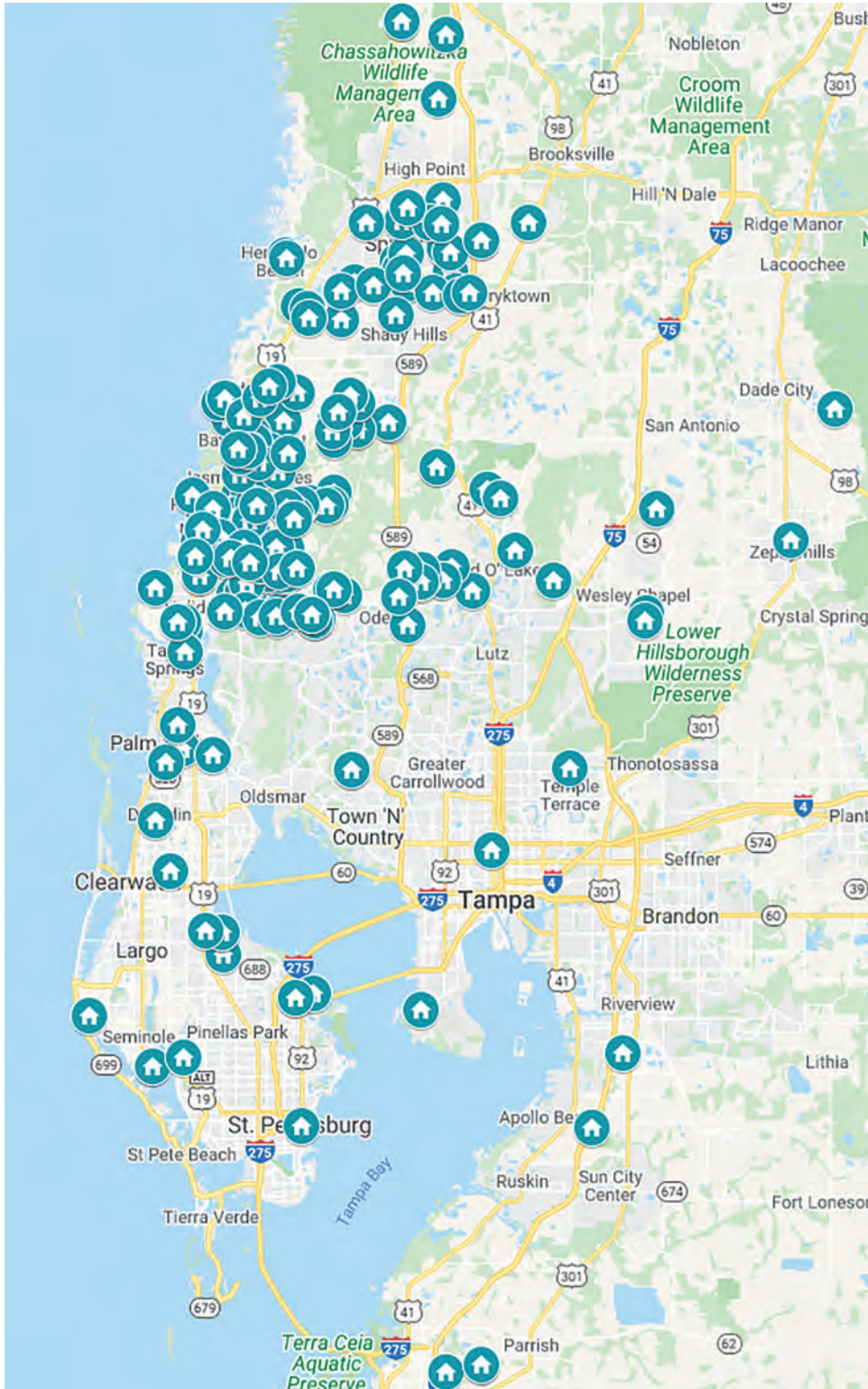


Tony has been a Real Estate professional for over 20 years. He has an extensive background in investing and house flipping, which makes him a truly valuable asset with investors.

His role as support for the team aids in ensuring all of our clients have the best experience possible during a usually stressful time. He is very detail oriented as he is a retired Registered Nurse with amazing critical thinking skills.



# PROVEN *Success*



OVER  
**235**  
CLOSED SALES

For More Than  
**\$50 MILLION**  
SOLD

The PennTon Group has sold over \$50,000,000 worth of real estate over the past several years.

We specialize in the northern Tampa Bay areas, including Hillsborough, Pinellas, Pasco and Hernando Counties.

Homes SOLD by the PennTon Group

**THE PENNTON GROUP** • 855-PennTon

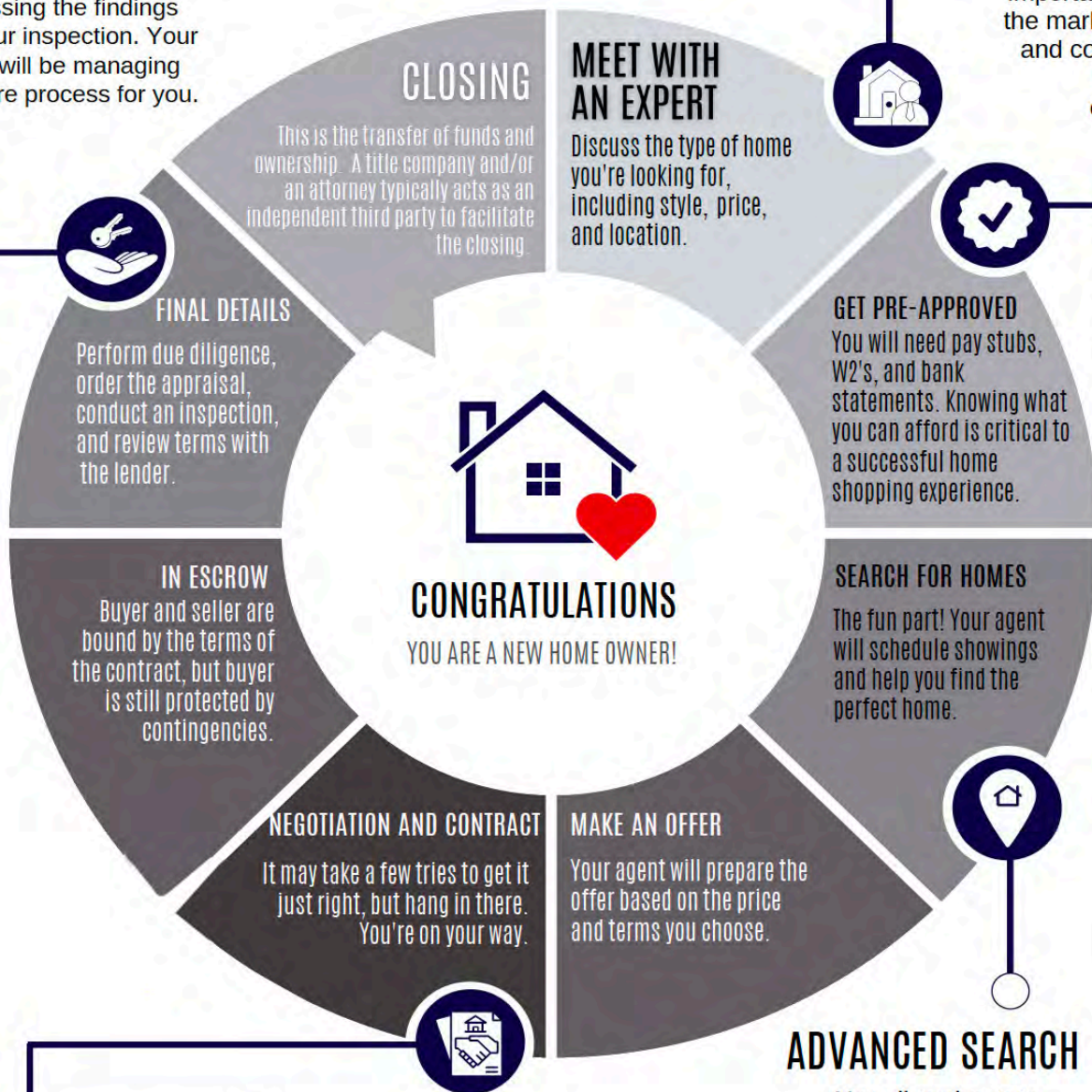
# BUYER'S ROAD *Map*

## PREPARE FOR CLOSING

You will be finalizing your loan, reviewing documents, and discussing the findings from your inspection. Your agent will be managing this entire process for you.

## BUYER'S ADVANTAGE

As difficult as it may be, it's important to review the market analysis and consider your home price objectively.



Consider getting fully approved by your lender to help your offer stand in a multiple offer scenario.

## ADVANCED SEARCH

Not all real estate websites are the same. Your real estate professional has tools and systems to ensure you see every available home that meets your criteria.

## THE CONTRACT

In most cases the contract provides you with a timeline to obtain financing, as well as time to inspect the physical condition of the home. Your real estate professional will inform you of all your rights and responsibilities related to contract.



# LET'S DISCUSS YOUR Objectives

Where do you want to buy property? \_\_\_\_\_

Is there any specific part of the city/area that you prefer? \_\_\_\_\_

Are there any specific neighborhoods you are considering? \_\_\_\_\_

Is there a specific school / district you'd prefer to live by? \_\_\_\_\_

If yes, which school district(s)? \_\_\_\_\_

Do you have pets? \_\_\_\_\_ yes \_\_\_\_\_ no What kind? \_\_\_\_\_ How many? \_\_\_\_\_

Have you bought or sold a home in the past? \_\_\_\_\_ yes \_\_\_\_\_ no

If yes, how long ago and where? \_\_\_\_\_

Do you need to sell a property before you can purchase another? \_\_\_\_\_ yes \_\_\_\_\_ no

\_\_\_\_\_ property is on market

Are you currently in a lease? \_\_\_\_\_ yes \_\_\_\_\_ no If yes, when does it expire? \_\_\_\_\_

How soon do you want / need to be in a new home? \_\_\_\_\_

Are you interested in new construction, a resale home or both? \_\_\_\_\_ new \_\_\_\_\_ resale

\_\_\_\_\_ both

Do you or any family members have an disability conditions, or other circumstances that

would require specific home features? \_\_\_\_\_ yes \_\_\_\_\_ no

If yes, which features are required? \_\_\_\_\_

How much do you feel comfortable paying monthly, including taxes, insurances and any fees? \_\_\_\_\_

What style of home are you looking for? \_\_\_\_\_ single family \_\_\_\_\_ townhouse  
\_\_\_\_\_ ranch \_\_\_\_\_ two story \_\_\_\_\_ other

How many bedrooms needed? \_\_\_\_\_ How many bathrooms needed? \_\_\_\_\_

What type of parking is needed? \_\_\_\_\_

Would you like a pool? \_\_\_\_\_ must have \_\_\_\_\_ like to have

Would you like a move-in ready home? \_\_\_\_\_ yes \_\_\_\_\_ no

Are you willing to take on renovation projects? \_\_\_\_\_ yes \_\_\_\_\_ no

Are there any neighborhood amenities you would like? \_\_\_\_\_

Any other things you feel is important in your next home? \_\_\_\_\_

Notes: \_\_\_\_\_



# RENTING VS. *Owning*

WHICH HOUSING SOLUTION WORKS BEST FOR YOU?

## RENT

## OWN

<b>Repairs</b>	Call the landlord	Figure out what's wrong. Fix it yourself, or call a professional
<b>Painting / Decorating</b>	Make sure all changes are approved by landlord	Create the space you have always dreamed of
<b>Tax Benefits</b>	None	Every interest payment made now is a tax deduction later
<b>Security</b>	Your landlord and any affiliates have access to your home at all times	You have complete control over who has access to your home
<b>Pets</b>	Usually requires pet deposits or additional rent payments	You can own whatever pets you want (subject to HOA)
<b>Appliances</b>	You have to use whatever appliances are at the property. They may be dated and not energy efficient	You can choose the brand, style, color, and customize as you wish
<b>Autonomy</b>	You have a landlord	You ARE the landlord

The background of the entire page is a vibrant, stylized illustration of tropical foliage. It features large, dark green palm fronds and various other leaf shapes in shades of green and teal, creating a dense, jungle-like atmosphere. The leaves are layered, with some appearing in the foreground and others receding into the background.

# THE STEPS TO *Buying A Home*

1. FIND THE RIGHT AGENT
2. PREPARE FINANCES
3. GET PRE-APPROVED
4. START HOME SHOPPING
5. MAKE AN OFFER
6. OPEN ESCROW
7. ORDER AN INSPECTION
8. NEGOTIATE FINAL OFFER
9. SCHEDULE YOUR MOVE
10. CLOSING DAY



## 01 FIND THE RIGHT *Agent*

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A listing agent has an allegiance to their sellers - their goal is to get top dollar for the home. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that your interests are protected. We provide information relating to value, market/neighborhood conditions and obvious defects or red flags with the home. We negotiate repairs and pricing on your behalf and we use our knowledge and experience to navigate you through all the real estate paperwork.



## 02 PREPARE YOUR *Finances*

### CHECK YOUR CREDIT

A mortgage requires a good credit score. Request your credit report from all three bureaus (Equifax, Experian and TransUnion). Fix any errors or work on improving your score by:

- Paying down credit card balances
- Regularly pay your bills on time
- Do not apply for a new credit card or car loan until you have closed
- Don't close unused credit cards until you have closed

### COMPILE YOUR DOCUMENTATION

When looking for mortgages, you will need to show documentation such as your pay stubs, bank statements and prior year tax returns. Start compiling these documents.



## 03 GET *Pre-Approved*

### HOW MUCH HOUSE CAN YOU AFFORD

Mortgage lenders recommend you do not stretch yourself beyond buying a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by a mortgage lender. Being pre-approved, unlike being pre-qualified, means you have actually been approved by a lender for a specific loan amount. Your financial information has already been approved and verified by the lender.

Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure their monthly payments never increase. Find out if you qualify for a special loan and get quotes from multiple lenders.

### DOWN PAYMENT & OTHER EXPENSES

The down payment is your contribution toward the purchase and represents your initial ownership stake in the home. The lender provides the rest of the money to buy the property.

Down payments are typically between 3.5% and 20% of the purchase price.

Other costs include closing costs (usually 2% to 5% of the house purchase price), insurance, inspection, appraisal and homeowner's association dues.

## 04 START HOME *Shopping*

Start looking at homes in your preferred neighborhoods that are in your approved price range. While this may not always be your dream neighborhood, you don't want to fall in love with homes that are in areas out of your price range. Ask your agent about the neighborhoods within your budget - are the areas in an upswing or downward trend? What are the zoning laws in the area? Is the street a popular rush-hour short-cut? Can you picture yourself living there?

While it is important to be realistic in your search and you should be willing to compromise on some items, it is important you have your list of must-have or non-negotiables and do not overlook important flaws in the home. For example, don't buy a two-bedroom house if you know you will be having children and need a third (or fourth) bedroom or don't take on a fixer upper that is already at the top of your budget.



## 05 MAKE AN Offer

When you find the right home, be prepared to work with your agent to submit an offer as quickly as possible. The offer will include your pre-approval letter, contingencies, earnest money, down payment, closing date, offer expiration and offer price. You may also optionally submit a biography letter to the sellers. This is where our expertise working in multiple offer environments will help you submit a competitive offer.

The seller can:

ACCEPT THE OFFER

MAKE A COUNTER-OFFER

DECLINE THE OFFER

If the offer is accepted, you are officially under contract to buy the house! If you receive a counter-offer, you can either accept the counter-offer, go back with your own counter-offer, or walk away. If the seller declines your offer, you could try to make a more appealing offer (if your budget allows), or move on to look for a different house.

## 06 OPEN Escrow

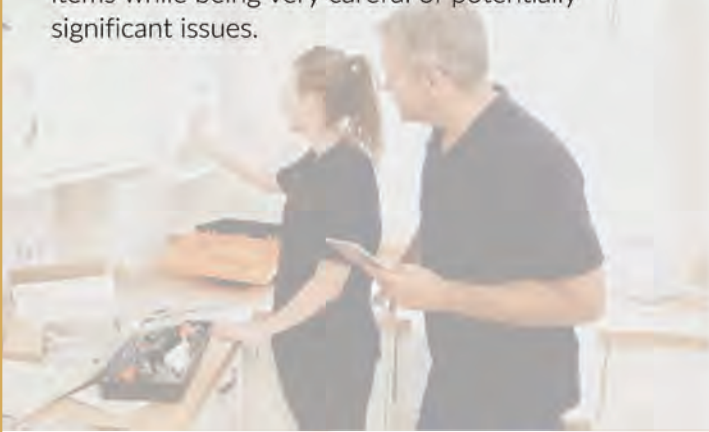
ESCROW is the period of time between your offer being accepted and closing. Escrow provides the assurance that funds are not transferred and the property ownership is not granted until all the instructions have been followed. Usually the seller chooses the title company and the principals to the escrow - buyer, seller, lender and agents - create the transactional instructions. Each transaction is different, but generally escrow takes 30 - 45 days. Here are the steps of a typical escrow:

1. You put down a refundable deposit of 1-3% of the purchase price, which is held by the title company.
2. Your lender processes your loan and will ask for any additional information needed for approval.
3. You will review and sign disclosures for the real estate transaction.
4. You complete your due diligence on the property and remove contingencies by the deadline in your offer.
5. Inspections are completed.
6. The lender orders an appraisal for the property, usually paid for by you, the buyer.
7. You sign all loan and title documents when they are ready.
8. Funding is disbursed and you receive the keys to your new home!



## 07 ORDER AN *Inspection*

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a list of findings. You can take the home as-is or request the seller to address some or all of the findings. We will be cognizant of not being too nit-picky on small items while being very careful of potentially significant issues.



## 08 NEGOTIATE FINAL *Offer*

Issues typically arise after the home inspection and those issues tend to result in another round of negotiations for credit or repairs. We walk you through this process and have tough conversations on your behalf with the seller's agent. You may:

- Ask the seller to make repairs.
- Ask for a credit for the work that needs to be done.
- Don't sweat the "small stuff".
- Or a combination of any or all of the above.

## 09 SCHEDULE *Your Move*

### **4 WEEKS BEFORE YOUR MOVE**

- Contact a reputable moving company
- Give 30 days notice if you are currently renting
- Have school records transferred
- Prepare to transfer your homeowners and auto insurance
- Buy/find packing materials and start packing!
- Keep track of moving related expenses (they may be tax deductible)

### **3 WEEKS BEFORE YOUR MOVE**

- Arrange appraisal
- Get quotes for homeowners insurance
- Complete title search (title company will do this)
- Let housekeeper, landscaper and pool maintenance know of your impending move
- Transfer prescriptions
- Request time off work
- Look for and purchase new furniture and decor to be delivered to the new home

### **2 WEEKS BEFORE YOUR MOVE**

- Secure home warranty
- Schedule closing appointment
- Contact utility companies (water, electric, cable, etc)
- Change address with post office and with your service providers, subscriptions, etc.
- Order checks with new address
- Minimize grocery shopping
- Keep packing!

### **1 WEEK BEFORE YOUR MOVE**

- Schedule and attend final walk through
- Finish packing
- Clean house
- Pack essentials for a few nights in your new home
- Confirm delivery date with moving company. Write directions to new home along with your cell phone number



## 10 CLOSING DAY

Closing day is the final step in the home buying process. While your closing date is outlined in your offer, you will work with your lender and the title company on a timeline that allows them enough time to correctly execute their end of the deal. The average closing is 30-45 days.

### FINAL WALK THROUGH

Not to be confused with a home inspection, the final walk through, which we will schedule, typically happens the day before, or the morning of closing. At this point, all of the seller's belongings should be completely cleared out, except for anything you agreed to keep. We will review our contract to make sure the condition of the home matches the original agreed upon state and we will review receipts of invoices from vendors who performed work to fix items in the Request for Repair. We recommend taking your time and testing all major appliances, light fixtures, toilets, windows, doors, etc.

### CLOSING COSTS

Closing costs are the fees third parties charge when you finalize buying your home; these costs usually are 2-5% of the purchase price and include items such as the home inspection, escrow/title fees, premium for homeowners insurance, appraisal fee, credit report charges, etc. At least three business days before closing, your lender must send you a Closing Disclosure. This form lists all the final terms of your loan such as closing costs, and the details of who pays and receives money at closing. You can compare this to your original loan estimate to make sure everything is correct. You will wire the money for closing costs to the title company the day before closing.

### BRING TO CLOSING

Your escrow officer usually provides a checklist of everything you'll need. This list includes your driver's license or photo ID, and any outstanding documents. At closing, you will sign the necessary documents and the seller will sign documents to transfer property ownership. The title company will record the deed in your name and the mortgage company will release the funds to complete the sale.

FINAL STEP: Meet with your agent to receive the keys to your new home.

*Congratulations* on your **NEW HOME!**



# EXCLUSIVE BUYERS *Agent*

## **Reasons to have an exclusive relationship with a Buyer's Agent:**

- You don't pay us, the seller does
- We work for you exclusively
- It's difficult to find a home simply searching on the internet. We have access to homes that are "Off-Market"
- We negotiate for a living
- We understand home values in each neighborhood
- We see when the market is changing and we make recommendations to each of our home-buying clients
- We have strong relationships with local mortgage lenders, attorneys, home inspectors, and home insurance representatives. This ensures a smooth transaction
- If you work with more than one realtor, you are risking being misaligned with your goals. Building a strong bond with a local expert ensures your goals are met
- We write the contract and put your needs first
- We will be there for the home inspection, appraisal, walk through, and closing
- We will always be a phone call away. You will have unlimited access to your real estate expert 24/7 to ensure you get the service you deserve
- We do this every day - we know what's going on in the market, will help set expectations and prepare you to win a potential bidding war on your dream home

LET OUR EXPERTISE BE YOUR *Reward*

# TERMS YOU SHOULD *Know*

## **APPRAISAL**

A written estimate of a property's current value.

## **COMMUNITY DEVELOPMENT DISTRICT (CDD)**

Community with a special-purpose bond established by the developer to finance initial infrastructure and paid for by the homeowner on the annual property tax bill.

## **EARNEST MONEY**

A deposit made by the potential home buyer to show that they are serious about buying the house.

## **CLOSING COSTS**

Fees associated with buying a house that your lender charges and/or you rack up from various third parties.

## **INSPECTION**

An evaluation of the home in which a professional inspector determines the current condition of the home and its systems.

## **CONTINGENT**

A status in which a house has accepted an offer but relies on meeting certain criteria, such as passing a home inspection or appraisal.

## **CONVENTIONAL MORTGAGE**

A mortgage loan not insured by the government or guaranteed by the Veterans' Administration. It is subject to conditions established by the lending institution and State statutes.

## **MULTIPLE LISTING SERVICE (MLS)**

The MLS is a database that includes all available homes for sale in a particular area.



# TERMS YOU SHOULD *Know*

## **COMMISSION**

A percentage of the sale that is paid to the real estate professional. In most situations, commissions are paid by the seller of the property.

## **PRIVATE MORTGAGE INSURANCE (PMI)**

The monthly insurance payment a lender must pay if the down payment is less than 20% of the sale price.

## **PRE-APPROVAL**

An evaluation by a lender that determines if the potential buyer qualifies for a loan and, if so, the maximum amount the lender would be willing to lend.

## **FHA MORTGAGE**

A mortgage that is insured by the Federal Housing Administration (FHA). FHA loans are designed to make housing more affordable.

## **FORECLOSURE**

A property seized by the mortgage lender due to the homeowner failing to make full payments on their mortgage. In hopes to recover the balance of the home loan, the lender will sell the house.

## **REO (Real Estate Owned)**

A REO property is owned by the bank due to a foreclosure. REO properties can be purchased from the bank; however, they are often sold “as is.”

## **USE & OCCUPANCY**

Use & Occupancy: contractual agreement between buyer and seller. After closing, seller (old owner) will rent back the property from the buyer (new owner) for up to 60 days. This gives the seller the flexibility to close and have the funds available for their next purchase, while avoiding moving twice. Seller covers buyer's monthly holding costs and the buyer takes advantage of a creative strategy to get an accepted offer.

# BUYER'S *Checklist*

## **PREPARE YOUR DOCUMENTS**

- ☐ Build your green file
- ☐ Copy of one month's recent and consecutive pay stubs
- ☐ Copy of last two years W-2 statements
- ☐ Copy of last two years of personal tax returns (1040s) - all pages
- ☐ Two months of asset account statements- all pages and all accounts
- ☐ Copy of fully executed contract of sale
- ☐ Copy of photo identification, such as a valid driver's license or passport
- ☐ Credit Inquiry letter - A letter explaining if any recent credit inquiries have resulted in any new debt

### **Additional documentation may be required if:**

- You own additional properties
- You have had credit issues in the past
- You are receiving gift funds to use as a down payment on your purchase
- You receive or are required to pay alimony or child support
- You receive social security, pension benefits or disability income
- You have a gap in work history

# MORTGAGE DO'S & Don'ts

## **DO**

Let your loan officer know upfront of any credit lines attached to the equity of your home, if you have one. (These do not always show up on credit reports, but will show up on the final Title Search and have to be paid off.)

Keep originals of all pay stubs, bank statements and other important financial documents that are over 30 days old prior to the closing of your mortgage loan. (This is required, even if your loan is approved.)

Provide, if applicable, all documentation for the sale of your current home. (Sales contract, closing statement, employer relocation/buyout program, etc.)

Notify your loan officer if you will be receiving "Gift Funds" from family to complete your purchase. (Gift letters must be submitted and deposits documented.)

Inquire about potential impact on your mortgage approval process before changing jobs or employers.

## **DON'T**

Make major purchases during or prior to closing. (New car, furniture, appliances, electronics, or anything that's going to add to your debt ratio.)

Obtain and/or deposit sums of money over \$500 without first notifying your loan officer, as FNMA/HUD guidelines require documentation confirming the source of the funds. (You'll need to provide copy of bonus check and deposit slips, etc.)

Close/open or transfer any asset accounts without inquiring about the proper documentation required for your loan file. (If you transfer all the funds in your stock account to your savings account, documentation is required.)

Open or increase any liabilities, including new credit cards, home equity lines, signature loans, etc. during the loan process without first checking your loan officer.



## PENNY'S *Testimonials*

“Penny is the best realtor she was so patient and helpful the entire process! She responds to every message and phone call promptly. She is knowledgeable and great at negotiating. She treats her clients, whether buying a home or selling a home, like family. She is the reason we are in our dream home!”

“Penny has helped me sell and purchase four times in two years. She always goes above and beyond her duties. She has become a good friend that I can always depend on. She knows her business and will work her heart out for you.”

“Penny went ABOVE and beyond our expectations! She found us the perfect home! As a first time homebuyer, I had a lot of questions but she never made me feel like they were stupid questions. And her negotiation skills...can I give her 10 stars instead of just 5? She was amazing!! It was such a smooth process all because of her!”

## KATIE'S *Testimonials*

"Katie was most helpful AND patient as we explored the Land O Lakes, Wesley Chapel and Zephyrhills areas. Being new to Florida from Arizona, this was not an easy task and Katie made it as painless as humanly possible. Thank you Katie for all of your help!!"

"We are so happy with Katie!! She is very knowledgeable, organized and responsive during our home buying process. She listened to our concerns and her recommendations were on spot. Katie was present at every appointment that pertained to the buying and closing of the house and answered many of our questions. We will not hesitate to use Katie for our next purchase or refer her to friends and family."

"Katie was awesome to work with when my husband and I were looking for a home in the Pinnellas county area. She is tenacious and very motivated to help her clients not just find a home but the right one. She is incredibly organized with excellent communication skills and is always sure to follow-up. I enjoyed working with Katie and sincerely recommend her to handle your selling or buying needs."

"I began working with Katie as my father and I were kind of starting to look around. From the first contact Katie was friendly and responsive. She stuck by our side as we put in offer after offer in the crazy housing market we found ourselves in. She was always there when we needed her for questions, advice, to see a home, etc. She would even go check out places for me while I was working and video call. Needless to say we were very happy working with/getting to know her. Thank you Katie for all of your help navigating through this process and for sticking by our side!"

The PennTon Group is **committed** to helping our **clients**, their **families** and the **communities** we live in and serve.

We are a **local team** of specialized real estate **experts** whose value is reflected in our proven **results**. You are NOT just another sale to us, you are a **client** for life.

We are **dedicated** to delivering the **best** service in the real estate industry, and providing a **seamless** transaction to ensure a **successful** sale.

**WE LOOK FORWARD TO THE OPPORTUNITY  
TO SERVE ALL YOUR REAL ESTATE NEEDS.**



# Notes