

Buyer's Guide



BUYER'S GUIDE

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MEET YOUR AGENT

Hi, I'm Sarina



Sarina is a licensed Realtor® serving Sonoma, Mendocino, Marin, and Contra Costa County. She is also licensed in Tennessee and Washington State for those that want to leave California and move to greener pastures.

Since starting in real estate in 2021, Sarina has combined their interior design education with their real estate expertise to help sellers maximize their home's potential, ensuring it stands out from the rest in a competitive market. She has a true passion for rural properties, houses, farms, animals, architecture, and interior design.

Let's Connect



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For those looking to buy a home, Sarina is committed to finding that gem they are looking for, checking every box possible, and guiding them seamlessly through a stress-free process working toward the goal of achieving the American Dream of home ownership. This includes first time homebuyers as well as those just looking for change.

Sarina happily lives on a small farm in Petaluma. The rural lifestyle fuels her appreciation for the beauty and uniqueness of each property she encounters, whether in town or country.

THE HOME BUYING PROCESS

Steps to Finding Your Dream Home



Where to Start

- » DETERMINE HOW MUCH YOU CAN SPEND
- » SAVE FOR A DOWN PAYMENT
- » CHECK YOUR CREDIT
- » GET PRE-APPROVED FOR A HOME LOAN

BUT 1ST, GET PRE-APPROVED!

Be Ready to Make an Offer

House shopping is an exciting time!

*Get pre-approved for a loan first so you can be ready
To make an offer when you find a home you love.*

PRE-QUALIFIED VS PRE-APPROVED

Pre-Qualified

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

VS

Pre-Approved

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home.

MORTGAGE GUIDE (VARIES BY LENDER)

Which Type of Loan is Right for You?

CONVENTIONAL LOAN

The most common type of home loan, which is offered through private lenders.

FHA LOAN

Loans designed for those with high debt-to-income ratios and low credit scores, and most commonly issued to first-time homebuyers. Offered by FHA-approved lenders only and backed by the Federal Housing Administration.

VA LOAN

Loans designated for veterans, spouses, and reservists, offered through private lenders and guaranteed by the U.S. Department of Veteran Affairs.

USDA LOAN

Loans for homebuyers in designated rural areas, backed by the U.S. Department of Agriculture.

TYPE OF LOAN	DOWN PAYMENT	TERMS	MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
CONVENTIONAL	3 - 20%	15-30 Years	On down payments under 20%	620
FHA	3.5 - 20%	15-30 Years	For 11 years or life of the loan	500
VA	None	15-30 Years	None	640
USDA	None	15-30 Years	None	640

QUESTIONS TO ASK

When Choosing a Lender

Not all lenders are the same.

The type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.

QUESTIONS TO ASK LENDERS

- » Which types of home loans do you offer?
- » What will my interest and annual percentage rates be?
- » Do I qualify for any special programs or discounts?
- » What estimated closing costs can I expect to pay?
- » What is your average loan processing time?

TOP 4 TRUSTED WEST COAST LENDERS

FHA | CONVENTIONAL | VA | USDA

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REACH OUT FOR TENNESSEE LENDERS, AS I
HAVE QUITE A FEW I'VE WORKED WITH!

LOAN APPLICATION CHECKLIST

Documents Typically Required by Lenders

To determine loan eligibility, lenders typically require the following types of documents from each applicant:

INCOME DOCUMENTS

- ☐ Federal tax returns: last 2 years
- ☐ W-2s: last 2 years
- ☐ Pay stubs: last 2 months
- ☐ Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

ASSET DOCUMENTS

- ☐ Bank statements: 2 most recent checking and savings account statements
- ☐ 401(k) or retirement account statement and summary
- ☐ Other assets: statements and summaries of IRAs, stocks, bonds, etc.

OTHER DOCUMENTS

- ☐ Copy of driver's license or ID and Social Security card
- ☐ Addresses for the past 2-5 years and landlord's contact info if applicable
- ☐ Student loan statements: showing current and future payment amounts
- ☐ Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits

HOUSE WANTS & NEEDS LIST

Important Features You're Looking for in a Home

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

TYPE OF HOME

☐ Single Family Home ☐ Townhouse ☐ Condo ☐ Other _____

CONDITION OF HOME

☐ Move-In Ready ☐ Some Work Needed is OK ☐ Fixer Upper

DESIRED FEATURES

(Circle)

____ Bedrooms ____ Bathrooms ____ Car Garage Small or Large Yard

Ideal Square Footage: _____

Desired Location/Neighborhood/School District: _____

Must Have

Would Like to Have

HOUSE HUNTING TIPS

Tips for Finding Your Ideal Home



Investigate the Area

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



Ask Around

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



Keep an Open Mind

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



Take Pictures & Notes

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



Be Ready To Make an Offer

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

MAKING AN OFFER

Factors that can Make an Offer More Enticing

When we have found a home that you're interested in buying, we will quickly and strategically place an offer.

PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

PUT DOWN A LARGER EARNEST MONEY DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

OFFER ACCEPTED!

What's Next

Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.

PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

SCHEDULE A HOME INSPECTION

Home inspections are optional (although FHA typically requires one) but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 10-14 days after signing the sales agreement.

RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

WHAT NOT TO DO

During the Home Buying Process

It's extremely important not to do any of the following until after the home buying process is complete:



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



OPEN A LINE OF CREDIT



MOVE MONEY AROUND



MAKE A MAJOR PURCHASE



Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

FINAL STEPS BEFORE CLOSING

You're Almost There!

Insurance Requirements

Most lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

Closing Disclosure

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 2-5% of the purchase price, which can include lender fees, lender's title insurance, and HOA dues if applicable.

Final Walk Through

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

Next Step: Closing!

CLOSING DAY

Congratulations, You Made it to Closing!

Closing is the final step of the buying process.

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

*Property ownership is then officially transferred from
The seller to the buyer.*

ITEMS TO BRING TO CLOSING:

- ✓ Government Issued Photo ID
- ✓ Homeowner's Insurance Certificate
- ✓ Certified Funds or Cashier's Check
- ✓ Final Purchase Agreement

Enjoy your new home!

SUCCESS STORIES

Here's what our Clients are Saying

“

Buying a house can be such a stressful life event, and we are so grateful to have had Sarina as our realtor throughout the process. She was always just a phone call away, ready to offer advice on a property we liked or accompany us to a weekend full of open houses. We appreciated her knowledge of Sonoma County and real estate as well as her patience and support. We definitely recommend Sarina!

Meghan Foley

★★★★★

”



“

Sarina made the entire home buying process way less stressful than it could have been. She was always just a phone call away, ready to offer advice on a property we liked or accompany us on a weekend of open houses. We appreciated her knowledge of Sonoma County and the real estate business as well as her patience and support.

Tyler Tauck

★★★★★

”

“

I've gotten the pleasure of knowing Sarina for about 5 years. I've gotten to see her renovation and design of two homes and a business. She has impeccable style. She is very passionate and has integrity in her work and her life. If you are looking for an agent to find you the perfect house that fits who you are SHE IS YOUR GIRL!!!

-Lisa Littlefield

★★★★★

”



A modern kitchen interior featuring light gray cabinetry, a white marble countertop, and a large white island. A black pendant light hangs over the island. On the island, there is a white pitcher, a small potted plant, and a tray with some items. The background shows a sink, a stove, and a window with a wooden frame.

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Buy with Confidence