



# BUYER'S GUIDE

Your Roadmap to Homeownership:  
A Step-by-Step Guide to Buying Your Dream Home

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# Welcome

I'm Merritt Anderson Crawley of the MAC Real Estate Team your dedicated REALTOR & I'm thrilled to be your guide on this exciting journey to homeownership.

Buying a home is a significant milestone in your life, one that comes with both challenges and immense rewards. I understand that this process can be both exhilarating and overwhelming, and my mission is to ensure that you feel confident and well-informed every step of the way.

In this comprehensive guide, you'll find a wealth of information, tips, and insights to empower you through the home buying process.

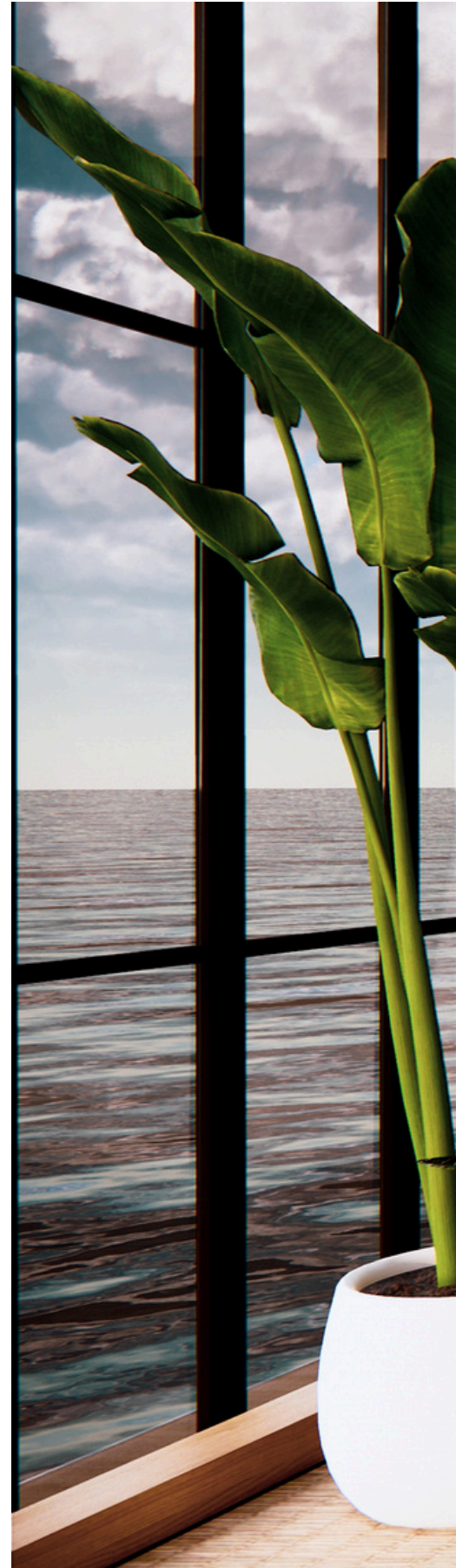
From setting your budget to making your dream home a reality, I'm here to provide expert guidance, answer your questions, and make your home buying experience a success.

Please know that my team and I are always just a phone call or email away. Together, we'll navigate the exciting path to finding your perfect home. I look forward to helping you turn your homeownership dreams into reality!

*Merritt*

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# HEY, I'M MERRITT

I am so excited to meet you and learn about your goals. As an experienced REALTOR in my area, I am passionate about sharing my knowledge and expertise and guiding you through the process.

On this journey, of helping you purchase your home, I team up with lenders, transaction coordinators, showing agents, inspectors, etc. Our job is to get the best deal for you and often times that includes combining our skillset and networks.

*LET'S DO IT!*



# WHY HIRE ME

When it comes to buying or selling a property, having an achiever and Certified Negotiation Expert by your side is a game-changer. I will not only show you properties, but I will also bring a wealth of knowledge to the table.

With a strong real estate background, I understand the intricacies of mortgage lending, interest rates and financing options like few others in the real estate industry.

My team and I will work to get you the best deal and help you achieve your goal. While we personalize your search and systemize the paperwork, we are ensuring you always know what is coming next.



# CLIENT TESTIMONIALS



Merritt is incredible!  
We were juggling jobs, kids, school changes, and all the chaos that comes with moving. She handled the house! Couldn't have asked for a better experience. We highly recommend Merritt to anyone looking to buy, sell, or manage a property. Ten stars!!

*Annalee T.*



Working with Merritt was an absolute pleasure! She was always there to answer questions, provide insight and help navigate the process. Merritt was my realtor for both buying and selling my home and I would highly recommend her to anyone looking for a knowledge and professional realtor. If I need a realtor in the future I will definitely be calling Merritt!

*Rick J.*

# MEET MY TEAM



JAMES  
RACKLEY  
REALTOR



HALEY  
LEEMHUIS  
TRANSACTION  
COORDINATOR



JACOB  
AUSTIN  
SOCIAL MEDIA WIZARD  
& INTERIOR DESIGNER

## OUR EXPERIENCE & WINS

VOLUME

Multi-Million Dollar Top Producers

CLOSING RATIO

98.9%

SOLD TO LIST PRICE

97.98%



# THE TRANSACTION TEAM *Vocabulary*

## REAL ESTATE AGENT

There are usually separate agents representing the buyer and seller, guiding them through the entire sales transaction.

## LOAN OFFICER/MORTGAGE LENDER

The loan officer is a representative of a bank or other financial institution and helps the buyer identify their borrowing options and understand the terms of their loan.

## APPRAISER

An appraiser is a professional, selected by the lender, who will perform a market analysis and assess the current value of the property.

## HOME INSPECTOR

The home inspector objectively judges the condition of the home and its systems/components and searches for pests or pest damage. They will provide a detailed report to the buyer.

## REAL ESTATE ATTORNEY

A real estate attorney will be consulted by the buyer and/or seller to provide advice on any legal aspect of the transaction.

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# SUCCESSFUL BUYING PROCESS

I know that buying a home can be an important milestone, but also a stressful and overwhelming process. But it does not have to be this way.

My goal is to make your home buying experience a success. I am here to help you understand the process and build a strategy that will lead you to achieving the goal of homeownership. From finding the neighborhood you will fall in love with, to getting the offer accepted, and then to closing day, we will work as a team.





# BUYER'S ROADMAP

## Initial consultation

Meet with your real estate agent to discuss your goals and timeline.

## Make a budget

Understand how much you would like your monthly payment to be. Plan for the downpayment.

## Get pre-qualified

Work with a mortgage broker to determine how much you can borrow.

## Find a home

Determine your “must haves” and location. Set up a search. Visit homes that match your criteria.

## Make an offer

Your agent will help you submit a competitive offer.

## Inspection period

Arrange inspections, such as a home inspection, to identify any issue.



## Closing

Have a final walkthrough. Sign the documents and pay closing costs. Receive the keys and officially become a homeowner!

# THE BUDGET BLUEPRINT

Now that you are familiar with the process and timeline of buying a home, it's time to talk about numbers. Most importantly, before you start your home search, it's essential to establish a budget.

First, start with assessing your finances. Review your income, expenses, and savings. Determine where you are in your career and if you are expecting any changes in your income in the future. Knowing exactly what feels comfortable for you and your family will help you stay aligned with your goals.

Begin by assessing your monthly and annual income, including any additional sources of income you may have. This should include salary, bonuses, investments, rental income, or any other sources.

Take a comprehensive look at your monthly expenses, including housing costs, utilities, groceries, transportation, insurance, and any outstanding debts such as student loans or credit card balances.



Next is important to calculate your affordability. Use a mortgage affordability calculator to determine the price range of homes that fits comfortably within your budget. This calculation takes into account your income, expenses, and any existing debts to estimate the mortgage amount you can manage.

Meeting with a lender will help you determine how much you can borrow. Some additional costs to be considered are closing costs, property taxes, maintenance, insurance and home owners association.



## DOWN PAYMENT

Decide on the down payment percentage you aim to contribute toward your new home's purchase price. A common guideline is a 20% down payment, which can help you avoid private mortgage insurance (PMI) and secure a better mortgage rate. However, there are options with lower down payments, such as 3.5% for FHA loans or 5% for conventional loans. There are even options for 100% financing with 0% down!

Calculate the actual dollar amount of your down payment based on your chosen percentage and the target purchase price of your home.

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## ESTABLISH A SAVINGS PLAN

Now is the time to set a clear savings goal by determining the amount you need to save monthly to reach your desired down payment within your desired timeframe.

Create a separate savings account specifically for your down payment. This separation will help you track your progress and prevent any accidental spending.

Consider automating your savings by setting up automatic transfers from your checking account to your down payment savings account each month.

Reduce unnecessary expenses and redirect those funds into your down payment savings. This may include cutting back on dining out, subscription services, or impulse purchases.



### Consult with a Mortgage Lender

Reach out to a mortgage lender to explore different loan options and discuss your down payment requirements. They can provide insights into mortgage programs that may suit your financial situation, such as low down payment or first-time homebuyer programs. I have a list of experts I will happily share!



# CRAFTING YOUR DREAM HOME

Creating a wish list helps me understand your preferences.

Think about your preferred neighborhoods or areas. Consider factors like safety, proximity to friends and family, and the community vibe. For example, you might desire a quiet suburban neighborhood with good schools.

How far are you willing to commute to work? Would you prefer a short commute or are you open to a longer one if it means living in a certain area?

If you have children or plan to in the future, research the quality of schools in the area. You might prioritize being in a district with top-rated schools.

What type of property would you like to buy?

A house is a standalone property with your own yard and more privacy. Condos are typically in multi-unit buildings, often with shared amenities like a pool or fitness center. A townhouse is a middle-ground between a house and a condo, often with a small yard and shared walls with neighbors.

How many bedrooms do you need? Consider not just the present but also your future needs. For example, if you plan to expand your family, extra bedrooms may be important.

# FEATURES

Square footage affects the spaciousness of the property. Larger square footage can provide more room for living, entertaining, or storage.

What type of backyard would you like? If you love gardening or outdoor activities, having a backyard might be essential. Consider the size and maintenance requirements.

Do you need a garage for parking or storage? Some may prefer an attached garage, while others are fine with a detached one.

Think about the interior layout. Do you prefer an open-concept kitchen and living area, or do you like separate rooms? Consider your lifestyle and how the layout fits your needs.

Depending on your preferences, you might desire additional amenities like a swimming pool, a home office, a fireplace, or a walk-in closet.

It's essential to prioritize these elements based on your needs and preferences. Keep in mind that your wish list may evolve as you explore potential properties and gain a better understanding of what's available in the market. Communicate your wish list clearly with me to ensure I can help you find homes that align with your vision for your dream property.



# PRE-APPROVAL PROCESS

Obtaining pre-approval for a mortgage is a critical step.

Here is an overview of the pre-approval process. You will need to gather financial documents. Collect recent pay stubs, tax returns for the past two years, and your bank statements from the last few months. This shows your financial health and helps the lender understand your ability to pay.

Lenders will check your credit score and history to assess your eligibility. A good credit score can get you a better mortgage deal.

You will discuss various mortgage types with your lender to find one that suits your situation, whether you want a lower down payment or have unique needs.

You'll receive a pre-approval letter stating how much you can borrow, the interest rate, and the loan term. It tells sellers you're a serious buyer, though it's not a guarantee.



# FIND YOUR DREAM HOME

This is the exciting part! My team and I will work closely with you to schedule property tours of homes that match your criteria. During these tours, you'll have the opportunity to explore the homes, get a feel for their layout and features, and envision yourself living there. Take your time, ask questions, and share your thoughts. It's essential to communicate your likes and dislikes to refine your search.

Before making an offer, I will conduct a Comparative Market Analysis for the properties you're interested in. This analysis involves assessing recent sales of similar homes in the area to determine whether the asking price is reasonable. It also helps you understand the property's market value and guides you in making an informed offer.



# Negotiate and Make an Offer

Once you've found a home you love, my team and I will assist you in crafting a competitive offer. This involves discussing the offer price, contingencies (conditions that must be met for the sale to proceed), and the timeline for the transaction. My negotiation skills come into play here as I work to secure the best terms for you. Remember, the seller may counteroffer, and negotiations may go back and forth until both parties reach an agreement.

When your offer is accepted, you'll move into the "under contract" phase, where the details of the transaction are finalized. It's an exciting milestone on your path to homeownership!

Throughout this journey, I am your trusted partner, ensuring that you find the right home, understand its market value, and navigate negotiations effectively. I am dedicated to making your home search as smooth and enjoyable as possible.





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# UNDER CONTRACT

After your offer is accepted, we will need to schedule various inspections, the most common being a home inspection. During this process, a professional home inspector thoroughly examines the property's condition. They assess everything from the foundation and structural integrity to electrical, plumbing, and HVAC systems. They'll also check for any safety concerns or potential issues that might require repairs or further evaluation. You'll receive a detailed report outlining their findings, which can be used for negotiations with the seller.

While under contract, you'll continue working closely with your mortgage broker or lender to secure your loan. The lender will also order an appraisal to determine the property's value. They'll ensure that all conditions required for loan approval are met, helping you move closer to obtaining your mortgage.

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Most real estate contracts include contingencies that outline specific conditions that must be met for the sale to proceed. These conditions can vary but often include financing contingencies (ensuring you can secure a mortgage), appraisal contingencies (the property's value meets or exceeds the purchase price), and inspection contingencies (addressing any necessary repairs or credits).

As the closing date approaches, you'll receive a package of closing documents for review and signature. These documents are essential legal and financial paperwork, including the final loan agreement, the deed transferring ownership, and various disclosures. My goal is to help you understand the purpose and significance of each document, making sure you're fully informed before the closing day.

# CLOSING DAY

## FINAL WALKTHROUGH:



On the day prior to closing, you'll conduct a final walkthrough of the property. This is your opportunity to verify that the property is in the agreed-upon condition and that any repairs negotiated with the seller have been completed. It's essential to ensure that everything is as expected before proceeding with the closing meeting.

## CLOSING DAY



The closing day is where all the final paperwork is signed, and ownership officially transfers from the seller to you. It typically takes place at a title company's office, attorney's office, or another neutral location. During this meeting, you'll sign numerous documents, including the settlement statement, which details all the financial aspects of the transaction.

You'll also pay your closing costs, which may include items like property taxes, insurance, and lender fees. The mortgage broker, potentially an attorney and I will be present to guide you through this process.

## HOMEOWNERSHIP

After all the documents are signed, funds are disbursed, and the closing process is complete, you'll receive the keys to your new home. **Congratulations, you're officially a homeowner!** At this point, you can move in and begin enjoying your new property.



## AFTER CLOSING

Keep all documents in a safe place and keep an eye on your mail for important documents to come.

## LOAN PAYMENTS

Payments on your loan are generally made with coupon books, monthly statements, or online bill pay. Contact your lender with any questions regarding your loan payments, taxes, or impounds.

## HOME WARRANTY REPAIRS

If you've opted for a Home Warranty when an item that is covered breaks, call your home warranty company directly before scheduling repairs.

## RECORD DEED

The recorded deed will be mailed directly to you 7-10 days after close of escrow (depending on which county.)



I AM SO EXCITED  
TO WORK WITH  
YOU!

*Merritt Anderson Cranley*

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*mac*  
REAL ESTATE TEAM

