



# JASON'S 1ST TIME HOMEBUYERS GUIDE

  
**EDUCATE**  
LEARN THE BASICS

  
**PREPARE**  
GET FINANCIALLY READY

  
**BUY**  
FIND YOUR PERFECT HOME

  
**SETTLE IN**  
BUILD YOUR FUTURE

• EXPERT GUIDANCE • LOCAL KNOWLEDGE • LASTING RESULTS

HELPING 1ST TIME HOMEBUYERS TURN DREAMS INTO KEYS

Hello Future Homeowner!

Congratulations on taking the first step toward homeownership! Buying a home is a lot like training for a big race — exciting, rewarding, and sometimes a little overwhelming — but you don't have to run the course alone.

The first step is simple: choose a REALTOR® you trust and hire them by signing a Buyer Brokerage Agreement. From there, we'll map out the route together — exploring neighborhoods, touring homes, and keeping you confident and informed every step of the journey.

Just like every great run starts with a solid plan, this New Homebuyer Quick Guide will help you better understand the path to homeownership and prepare you for what's ahead.

I'd love to help you cross the finish line and find the perfect place to call home!

Thank you,



**JASON COLLIER**

**REALTOR®**



OPTIMA ONE REALTY

478-804-1520

[jcollier.cmr@gmail.com](mailto:jcollier.cmr@gmail.com)

[RunWithJasonOne.com](http://RunWithJasonOne.com)

# New Homebuyer Quick Guide

## Buying a Home – Where to Start!

Buying a home can feel overwhelming at first, but the process is very manageable when you understand the steps. Here's a simple guide to get you started.

### Timeline

Pre-Approval → Home Search → Offer → Inspection → Appraisal → Loan Approval → Final Walkthrough → Closing

## 1. Choose a REALTOR® & sign a Buyer Brokerage Agreement

Your first step should be choosing a REALTOR® to represent you. He/She will guide you through the entire process, help you avoid mistakes, negotiate on your behalf, and coordinate inspections, contracts, and closing.

You will be asked to sign a **Buyer Brokerage Agreement (BBA)**, which simply means your agent represents you and your interests during the home buying process.

*Tip: A good REALTOR® will save you time, money, and stress throughout the process.*

## 2. Get Pre-Approved

**Before looking at homes**, talk to a lender and get pre-approved for a mortgage. This tells you: How much house you can afford - What your monthly payment may look like - That you are a serious buyer when making offers.

*Tip: Do not make big purchases, change jobs, or open new credit cards after getting pre-approved. Your lender can explain all the reasons why.*

## 3. Understand Your Upfront Costs

Many buyers think they only need a down payment, but there are a few costs to plan for: Down Payment - Closing Costs (typically 2–5% of the purchase price) - Inspection - Appraisal - Moving expenses.

## 4. Your Monthly Payment Includes More Than the Mortgage

Your monthly payment usually includes: Principal (loan amount) - Interest - Property Taxes - Homeowners Insurance - HOA (if applicable).

*This is often called **PITI**.*

## 5. The Home Search

When searching for a home, focus on: Location - Price - Condition - Layout - Resale value.

## 6. Once You Find a Home

The steps typically look like this: Make an offer - Offer accepted - Inspection period - Appraisal - Loan approval - Final walkthrough - Closing day.

## 7. The Inspection Is Very Important

A home inspection helps identify: Roof issues - HVAC issues - Plumbing problems - Electrical issues - Structural concerns.

***Tip:** We can often negotiate repairs or credits after the inspection.*

## 8. Closing Day

At closing, you will: - Sign final paperwork - **Get the keys to your new home!!!**

## Final Advice for First-Time Buyers

- Don't look at homes before getting pre-approved
- Don't make large purchases during the process
- Ask questions (there are no dumb questions)
- Buying a home is a process — not a one-day event!

## **What is a Buyer Brokerage Agreement (BBA)?**

Before we start touring homes, there's one thing we need to go over, and that's the Buyer Brokerage Agreement (BBA). Starting in 2024 this is required by the National Association of Realtors.

The BBA makes me your official buyer's agent. It means I represent you, negotiate for you, and protect your interests — not the seller's. Now I can analyze market value on your behalf. I can schedule showings, manage inspections, etc. - the whole process.

The BBA also outlines how my compensation works, so there are no surprises later. **In most cases**, my commission is paid by the **seller**. If a seller offers less than what we agree to here, we discuss it before you ever make an offer.

***The BBA ensures we're committed to each other!***

Here is some terminology you'll be hearing throughout the homebuying process. Here's what they mean...

## Earnest Money

Earnest money is a deposit that shows the seller you are serious. It is held in escrow with the Title Company and is applied toward your closing costs or down payment. Other names for earnest money include Good Faith Deposit, Escrow Deposit, and Binder.

## Title Company

The title company handles the closing and paperwork. They make sure the seller actually owns the property and there are no liens.

## Inspection Period

During the inspection period, you can inspect the home and request repairs, credits, or cancel the contract if there are major issues.

## Appraisal

The lender will order an appraisal to make sure the home is worth the price. If the appraisal comes in low, we may renegotiate the price or terms.

## Underwriting

The process where the lender reviews the buyer's income, credit, assets, and the property to decide if the loan meets their guidelines and can be approved.

## The Length of Time the Process Takes

Typical timeline: - Offer to closing: 30 to 45 days - Inspection period: 7 to 10 days - Loan approval: 2 to 3 weeks.