

HOME BUYER'S GUIDE



Since Sonny helped up sell our home, he was also our agent to buy our new home. I have to tell you, this guy is relentless and patient. I was getting very picky on exactly what I was looking for, so we saw well over 30 homes before I found the one that I fell in love with. I do need to tell you, that I am a lot to handle. (Ask my husband). My husband nicked named Sonny "The man of steel". He never let my pickiness get to him. He was very patient and even told me that he was willing to show as many as possible to make sure we were happy with our decision. Sonny is not about making a deal as fast as possible. He is willing to do what it takes to make sure his clients are happy with their decision. I would give a thousand stars if I could.



LAURA | FORT WORTH, TEXAS



GET TO KNOW YOUR REAL ESTATE AGENT



Sonny Martinez

I was born and raised in Irving Texas and I am licensed Texas Real Estate Agent.

Before I became a licensed Realtor, I was a Band Director for 27 years. (Ret.) I have an Undergraduate degree from UT-Arlington and a Masters degree from Southern Methodist University.

I have plenty of experience with residential and commercial sales within many different markets and price ranges. My educational background has come in handy when it comes to organization and attention to detail. You will always be informed when you work with me.

SonnyMartinezRealtor@gmail.com | 817.692.8318

MY COMMITMENT TO YOU

01

GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! While touring homes, I can help you identify potential problems within a home.

02

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

03

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. I will make sure that nothing is overlooked and that you truly understand what a paper means before ever signing.

04

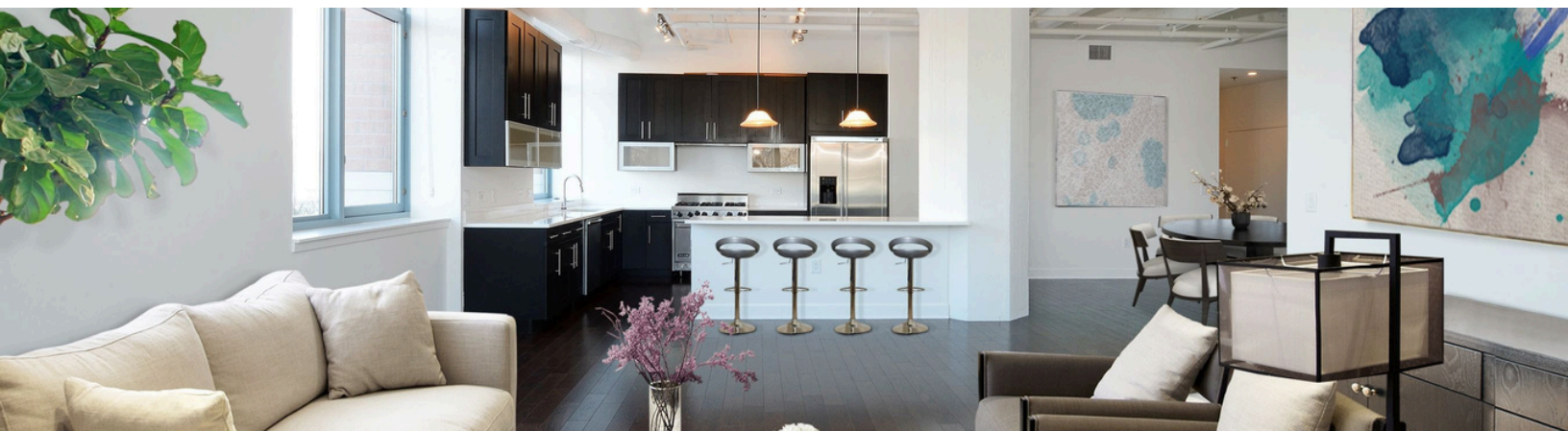
NEIGHBORHOOD EXPERT

Working daily in neighborhoods with inspectors, contractors, and negotiating with sellers, I have the market knowledge you need to get the best results from your purchase. Understanding the local real estate market can go a long way when it comes time to make an offer on a house.

05

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. Hopefully making buying a home a fun and stress-free process.



STEPS TO BUYING A NEW HOME

STAGE 1 – PREP WORK

- DECIDE WHETHER YOU'RE READY TO BUY A HOME
- CALCULATE HOW MUCH YOU CAN AFFORD ON A HOUSE
- SAVE FOR A DOWN PAYMENT AND CLOSING COSTS
- DECIDE WHAT TYPE OF MORTGAGE IS RIGHT FOR YOU
- GET PREAPPROVED FOR A MORTGAGE
- REVIEW DISCLOSURES, REPRESENTATION AGREEMENT, AND CONTRACT SAMPLES

STAGE 2 – THE SEARCH

- CREATE A WISH LIST
- DOCUMENTING YOUR VISIT
- START TOURING HOMES

STAGE 3 – UNDER CONTRACT & CLOSING

- MAKE AN OFFER
- FINALIZE MORTGAGE
- GET HOMEOWNERS INSURANCE
- ATTEND THE HOME INSPECTION
- HAVE THE HOME APPRAISED
- NEGOTIATE ANY REPAIRS OR CREDITS
- CLOSE ON YOUR NEW HOME!

STAGE ONE

STAGE ONE : PREP WORK

DECIDE WHETHER YOU'RE READY TO BUY A HOME

Sure, there's being financially ready to buy a house, but are you emotionally ready? Even if it's just going to be your starter home, you're making a big financial commitment and putting down some roots. You'll want to think about your other goals for the next few years. Are you buying with a partner, and if yes, are you on the same page when it comes to money? Is there any chance you'd need to relocate for work? Are you thinking of starting a family? These big-picture questions can add to the pros (or cons) of whether this is the right time to buy a house.

WONDERING IF YOU
SHOULD BUY A HOUSE?
LET'S LOOK AT SOME OF
THE FACTORS THAT
LENDERS AND
HOMEOWNERS ALIKE
SHOULD CONSIDER.

INCOME AND EMPLOYMENT STATUS

Your lender won't just want to see how much money you make. They'll also want to see a work history (usually about 2 years) to make sure your income source is stable and reliable.

Preparing your income is all about pulling the right documentation together to show steady employment. If you're on the payroll, you'll likely just need to provide recent pay stubs and W-2s. On the other hand, you'll need to submit your tax returns and other documents the lender requests if you're self-employed. Debt-to-income ratio (DTI) is another financial instrument mortgage lenders use to evaluate your loan application. Your DTI helps your lender see how much of your monthly income goes to debt so they can evaluate the amount of mortgage debt you can take on. DTI is calculated by dividing your monthly debt by your gross monthly income. For example, if your monthly debts (credit card minimum payments, loan payments, etc.) total \$2,000 per month and your gross monthly income is \$6,000, your DTI is $\$2,000/\$6,000$, or 33%. Your lender will use the debts shown on your credit report to calculate your DTI. Depending on the type of loan you're applying for, your lender may also calculate your housing expense ratio, also sometimes referred to as front-end DTI. This is a ratio that looks at your total (principal, interest, taxes and insurance) compared to your monthly income. For example, if you have a \$1,200 house payment and the same \$6,000 monthly income, your housing expense ratio is $\$1,200/\$6,000$, or 20%. It's smart to review your DTI before you apply for a loan. In most cases, you'll need a back-end DTI of 43% or less to qualify for the most mortgage options, although this number varies based on your lender, loan type and other factors.

CREDIT HEALTH

Your credit score plays a huge role in what loans and interest rates you qualify for. Your credit score tells lenders how much of a risk you are to grant a loan. Taking steps to improve your credit score and reduce your debt can pay off big as you prepare to get a mortgage. Better numbers mean better loan options with lower interest rates. Your credit score is based on the following information:

- Your payment history
- The amount of money you owe
- The length of your credit history
- Types of credit you've used
- Your pursuit of new credit

What score will you need to qualify for a home loan? Most lenders require a credit score of at least 620 to qualify for the majority of loans. A score above 720 will generally get you the very best loan terms.

TIMING

Deciding whether it's a good time to buy a house or not depends on a variety of financial readiness and lifestyle preferences) and market conditions (such as economic health and current mortgage rates). Ultimately, the right time to buy a home comes down to your own unique situation. Be sure to consult a financial expert before making any big financial decisions such as buying a house.



DECIDE WHAT TYPE OF MORTGAGE IS RIGHT FOR YOU

VA LOANS

Before you can apply for a mortgage, you'll need to decide what the best type of loan is for you and which one you'll qualify for.

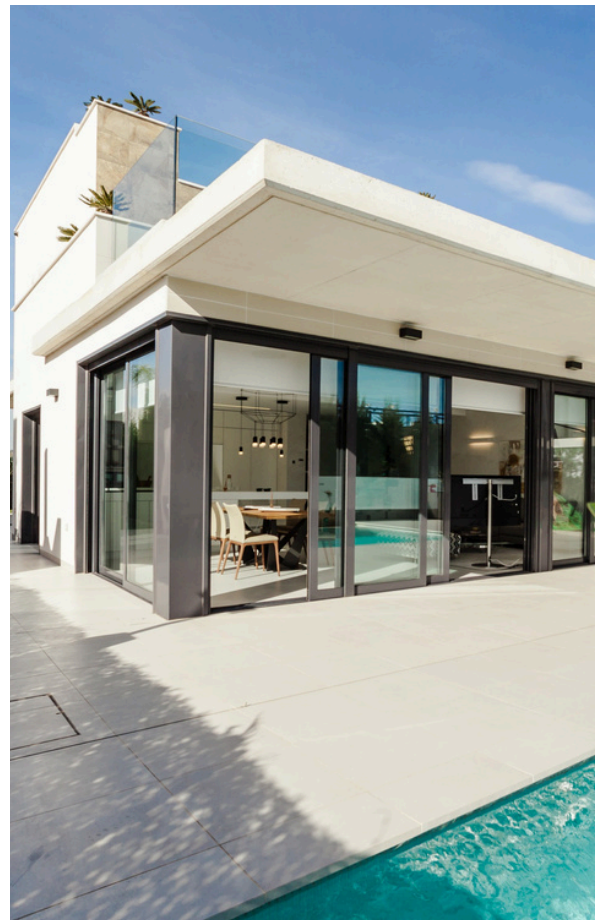
CONVENTIONAL LOANS

Conventional loans are mortgages made by a private lender and not backed by the government. The most common type of conventional loans are loans that are backed by Fannie Mae or Freddie Mac, sometimes called conforming loans. The majority of mortgages in the U.S. are conventional loans. Conventional loans are always a popular option for home buyers, and you can get one with as little as 3% down.

FHA LOANS

Backed by the Federal Housing Administration, VA loans are less of a risk for lenders because the government insures them if you stop making payments. As a result, FHA loans have credit score requirements that aren't as strict. You can get an FHA loan with a down payment as small as 3.5%.

VA helps Veterans, Servicemembers, and eligible surviving spouses become homeowners. As part of our mission to serve you, we provide a home loan guaranty benefit and other housing-related programs to help you buy, build, repair, retain, or adapt a home for your own personal occupancy. VA Home Loans are provided by private lenders, such as banks and mortgage companies. VA guarantees a portion of the loan, enabling the lender to provide you with more favorable terms.



GET PRE-APPROVED FOR A MORTGAGE

When you're ready to start house hunting, it's time to get preapproved for a mortgage. When you apply, your lender will give you a preapproval letter that states how much you're approved for based on your credit, assets, and income. You can show your preapproval letter to your real estate agent so they can help you find homes within your budget.

To get preapproved, you need to apply with your lender. The preapproval process typically involves answering some questions about your income, your assets, and the home you want to buy.

Pre-approvals are a dress rehearsal for your mortgage and are necessary to make a serious offer on a home. They typically expire after 90 days and can be refreshed if you don't find the home you're looking for in that time. Know that pre-approvals don't guarantee your mortgage approval or interest rate. After you're pre-approved, avoid opening new credit lines or making large debt payments that can impact your FICO score.

Working with a lender to get pre-approved for a mortgage is an important step in accurately determining your budget. A mortgage pre-approval will give you real numbers since the lender will have detailed information about your finances. That includes a hard inquiry, which will show up on your credit report. The good news: If you apply with multiple lenders around the same time, it will only count as one hard pull.



I have to be honest. (This comes from bad experiences). I had very little trust in Real Estate Agents. We were screwed over when we bought our last house and it cost us a lot of money just to get the home where it needed to be. Because of this, we wanted to make sure we investigated who we would go with when it comes to Real Estate Agents. I found out about Sonny because I heard about him from our church group. One of our friends mentioned him and his story. She said that he tells everyone that every transaction is for his son. The information we discovered convinced us to meet with Sonny and get to know him. Our first meeting was beyond our expectations. He didn't come off pushy nor had expectations that this was a done deal. What sold us was that fact that he talked about his son and that he treats every transaction so important as if he were buying or selling for him. This told us about his character and we were sold on our new Real Estate Agent. Sonny went above and beyond getting our home ready for Selling as well as organize home shopping. Because we work all day, he was willing to meet us after work and the weekends to show us all the homes we were interested in. I could go on and on, but if you want a Real Estate Agent who is down to earth and treats your needs like his own, YOU better call Sonny. You won't be sorry.



LAURA | DALLAS, TEXAS

STAGE TWO

STAGE TWO : THE SEARCH

YOUR WISHLIST

CREATE A WISH LIST

Make a list of the things you'll need to have in the house. Ask yourself how many bedrooms and bathrooms you'll need and get an idea of how much space you desire. How big do you want the kitchen to be? Do you need lots of closets and cabinet space? Do you need a big yard for your kids and/or pets to play in?

Once you've made a list of your must-haves, don't forget to think about the kind of neighborhood you want, the types of schools in the area, the length of your commute to and from work, and the convenience of local shopping. Take into account your safety concerns as well as how good the rate of home appreciation is in the area.

TIPS We will make sure to check out the little details of each house •Test the plumbing •Try the electrical system •Open and close the windows & doors to make sure they work properly

Evaluate the neighborhood and surrounding areas. •Are the surrounding homes well maintained? •How much traffic is on the street? •Is it conveniently located to schools, shopping, restaurants, & parks?

THE BASICS

What price range would you consider?

No less than \$_____ but no more than \$_____

Are schools a factor and, if so, what do you need to take into consideration (e.g., want specific school system, want kids to be able to walk to school, etc.)?

Do you want an older home or a newer home (less than 5 years old)?

___yes ___no

How much renovation would you be willing to do? ___A

lot ___A little ___None!

What kind of houses would you be willing to see?

___One story ___2 story ___split level ___bi-level

___townhouse ___condo ___New construction

___Ranch

What style house appeals to you most?

___contemporary ___traditional

___tudor ___colonial ___modern

___no preference

Do you have any physical needs that must be met, such as wheelchair access? ___yes ___no

THE INTERIOR

How many bedrooms must you have? _____ would you like to have? _____

How many bathrooms do you want? _____

How big would you like your house to be (square feet)?

No less than _____ But no more than _____

What features do you want to have in your house?

	NEED	WANT
Carpet	_____	_____
Ceramic tile	_____	_____
Hardwood floors	_____	_____
Eat-in kitchen	_____	_____
Separate dining room	_____	_____
Formal living room	_____	_____
Family room	_____	_____
Separate laundry room	_____	_____
Fireplace	_____	_____
Master on the main	_____	_____

THE LOT

	NEED	WANT
Large yard (1 acre or more)	_____	_____
Small yard (less than 1	_____	_____
acre) Fenced yard	_____	_____
1 Car Garage	_____	_____
2 Car Garage	_____	_____
3 Car Garage	_____	_____
4+ Car Garage	_____	_____
Extra parking Patio/deck	_____	_____
Pool Outdoor spa	_____	_____
Outdoor Kitchen	_____	_____
Other buildings	_____	_____
Special view Of what?	_____	_____

THE MOST COMMONLY MISSED STEP...

Documenting your visit

When it's time to take your home tour, check the features against the checklist you made. Do you need to re-evaluate any of your must-haves?

Get a feel for the home and consider anything you may have left off of your list. Remember, paint can be replaced and staged furniture will change, but there are aspects that can't change so easily: e market longer than average is this:

Is there enough space or too much space? Where could you use more space? How would you describe the layout? Do you like the fixtures and finishes? Are you happy with the windows (enough natural light, well-placed, too sunny)? Does the home have curb appeal? Does the home have adequate parking?



START TOURING HOMES



Address: _____

Date Viewed: _____

Time of day: _____

Home Score:

1

2

3

4

5

6

7

8

9

10

LOCATION

- The home is in our desired neighborhood and/or area
- The home is in our desired school district
- We like the parks and recreational options close by
- The home is within our determined work radius.

EXTERIOR DETAILS

- The exterior is in good condition & is as updated as we want/need
- We like the look and design of the exterior of the home
- We like the landscape and it is what we want/need.
- The backyard will work for us and is what we want/need

INTERIOR DETAILS

- The home has the number of bedrooms we want/need
- The home has the number of bathrooms we want/need
- The home is as updated as we want
- The home has the square feet we want/need

MAKE COPIES OF THIS TO USE AT EACH HOME YOU TOUR.

I recently had the pleasure to work with Sonny on a transaction where he represented the buyers on my listing. He was a true pleasure to work with throughout the entire transaction. His communication skills were outstanding, ensuring that all parties involved were kept well-informed and aligned every step of the way. His commitment to delivering exceptional service and achieving the best possible outcome for his clients was evident throughout the process. It was refreshing to work with an agent who truly cooperates to help the clients achieve their main goal of buying/selling a home.

He is a true professional and a pleasure to work with in every sense. Looking forward to working more deals together again in the future 😊



LISTING AGENT | DFW



STAGE THREE

STAGE THREE: UNDER
CONTRACT & CLOSING

YOU'VE
FOUND
"THE ONE"

NOW IT IS TIME TO MAKE AN OFFER

WRITING AN OFFER

Before you make an offer on a house
There are three key elements that you'll want to have in place before you make an offer on a house.

The first is a mortgage preapproval from at least one lender. Ideally, you should get preapproved before you start looking at houses. It can be time-consuming to pull together all the required documents, but most importantly, a preapproval lets you know how much house you can afford. Having a pre-approval in hand also lets the seller know that you're serious and provides reassurance that the deal will close. That can be extra helpful in a scenario where the seller is in a hurry to move.

Second, know your market to ensure you're making a competitive offer. This can be based on comparable sales, other market information from your own research, or a comparative market analysis provided by your real estate agent. You'll probably want to make an offer that's for slightly less than your preapproval amount, which leaves room to negotiate.

Last, verify that the down payment required by your lender is in the bank and ready to go. Simply having earmarked certain assets as the funds to buy a home (including the money required for the earnest deposit, down payment, closing costs, etc.) is not enough to ensure a smooth transaction. Having direct and immediate access to the cash is essential.



WHAT IS INCLUDED IN AN OFFER:

A written offer may contain these elements, among others:

- Address: The home's legal address, and sometimes the legal property description.
- Price: Details regarding the purchase price and terms.
- Earnest money: The amount and terms regarding the earnest money, including its disposition upon the acceptance of the offer.
- Title: A stipulation that the seller will provide clear title to the property.
- Closing costs: Details regarding which party will pay closing costs or other fees, as well as how certain taxes and expenses that will be prorated between the buyer and the seller at closing. (Some lenders may cap the amount of seller participation in these expenses.)
- The date and time of the offer's expiration: In hot markets, this can be mere hours, but in most cases, it's one or two days.
- A projected loan closing date: This is typically 30 to 60 days, though how long your lender's underwriting process takes can be the deciding factor here.
- Contingencies: Any contingencies that the deal is subject to (more on these in the next section).
- Disclosures: Other state-required provisions or disclosures.

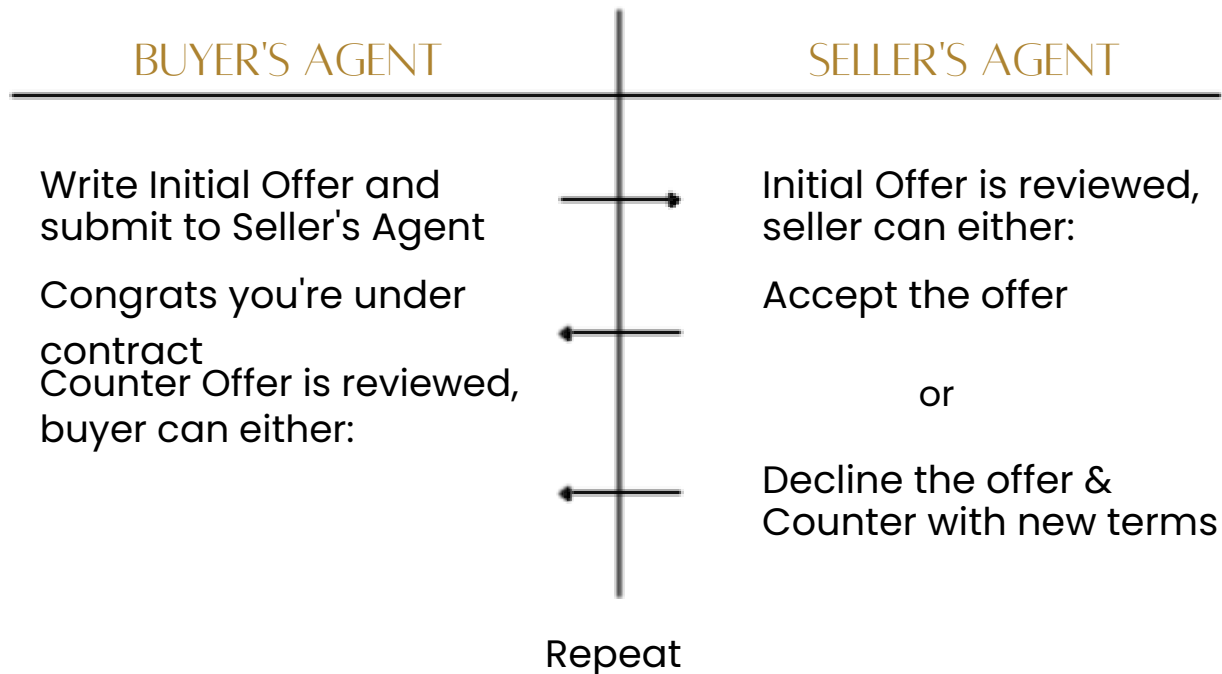
COMMON CONTINGENCIES:

Your written offer will likely include at least a couple of standard contingencies. These are things that need to happen before the sale can move forward. Common contingencies include:

- Final loan approval: In other words, you get the mortgage, often within a specified amount of time.
- Home inspection: In addition to requiring that the property undergo a home inspection, this contingency may also specify how issues revealed during the inspection will be addressed (for example, if the seller will repair or provide a credit at closing), or if the inspection is for informational purposes only.
- Appraisal: Lenders generally insist on verification of the home's value via an appraisal, as they don't want to lend you more than the property is worth.
- Home sale: This is a less common contingency that means the purchase relies on the completion of another, separate transaction. This is usually either the sale of your current home or the seller finding a new home.

Although you have to protect your interests and gather enough information to make a wise purchase, contingencies may act as roadblocks to getting a deal done — especially in hot markets. It's best for both the buyer and the seller to put only enough stipulations in the contract to cover the necessary bases; no more.

THE OFFER PROCESS



You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

Accept the offer

Accept the offer

Congrats you're under contract

FINALIZE YOUR MORTGAGE

You know the property you want to buy and how much you'll have to pay for it. Now you'll choose a lender to get a mortgage from (you can go with a lender that preapproved you or start fresh with a different one).

Even with an online-first lender, you'll often work closely with a loan officer to complete the actual application.

This is a paperwork-heavy process, so get ready to do a lot of uploading. Here's what you're likely to need:

- W-2 forms from the past two years (possibly more, if you've changed employers).
- Pay stubs from the past 30 to 60 days.
- Proof of other sources of income (including documentation of any gift money).
- Federal income tax returns from the past two years.
- Recent bank statements (usually for the last couple of months).
- Details on long-term debts like car or student Security
- ID and Social Security Number

Once your mortgage application is complete, you'll go into underwriting. During this process, the lender makes a final decision on whether to give you the loan — it's basically making sure there's not anything about the deal that's just too risky.

Underwriting includes digging deep into your finances, so you may need to come up with even more documents. The lender will also look at the home you've chosen via an appraisal and request a title search



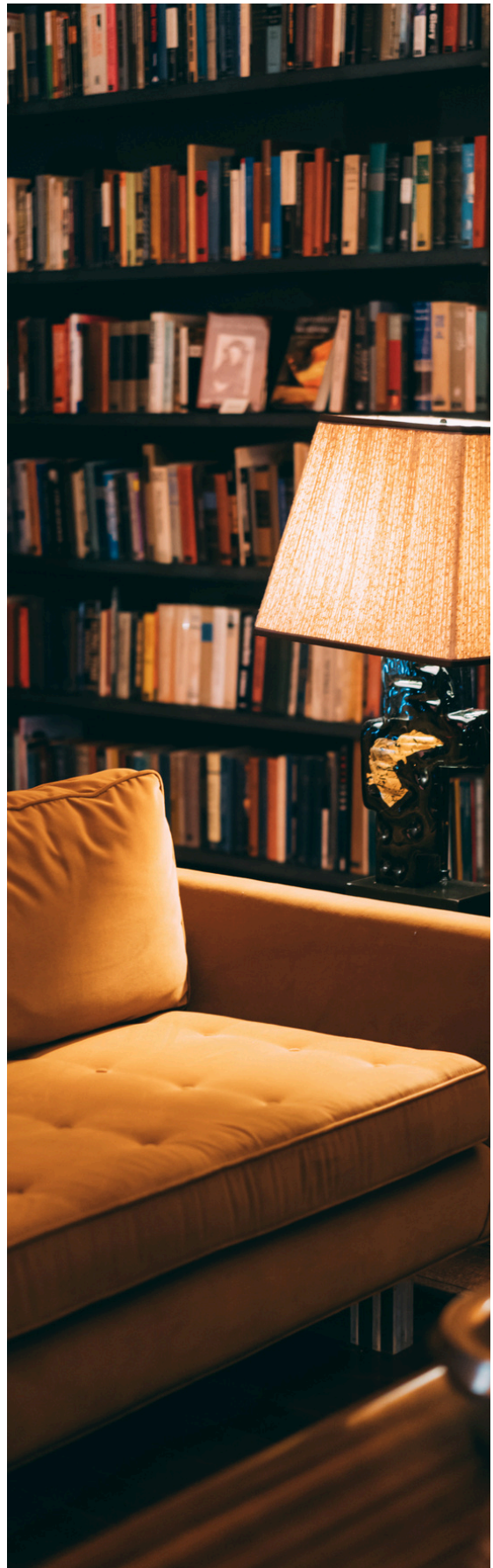
FINALIZE HOME INSURANCE

It might feel a little strange to take out an insurance policy on a home you don't actually own yet, but most lenders make securing homeowners insurance a condition of giving you a enough coverage to fully replace the home (which might not be the same as your purchase price or the appraised value)and typically the policy should become effective on your closing date.

ORDER AND ATTEND INSPECTION

A basic home inspection can raise issues you might face down the road and point out any necessary repairs. This visual assessment covers all aspects of the house and its systems, from the foundation to the roof. If you have a particular concern, like mold or radon, you may want to get one of the more specialized types of home inspections in addition to a standard inspection.

Keep in mind that you choose the home inspector and pay for the home inspection. If it uncovers problems that weren't included in the seller's disclosures, you may be able to negotiate with the seller.



ORDER AN APPRAISAL

When your home is under contract, you can't move forward with the sale until an appraisal is done on your home.

The outcome can affect whether or not you make it to closing and whether the price in the offer is the price you'll end up with on settlement day.

We go the extra mile during this phase of being under contract, meeting the appraiser at your home, and creating an information packet that helps the appraiser have all the information he or she needs for a favorable outcome.

You don't want the appraised value of your home to come in below the price you've negotiated with the buyer, so we have a very specific process for making sure that doesn't happen!



NEGOTIATE ANY REPAIRS OR CREDITS WITH THE SELLER

Though some items, like prorating property taxes or HOA fees, will already have been addressed in your offer letter, you may still have some items to negotiate before closing.

Your ability to negotiate can hinge on what kind of market you're facing. In a strong seller's market, it can be difficult to get concessions, since the seller can simply go to their next offer. But if it's an issue that will come up with any buyer — for example, a necessary repair that will get flagged by any home inspector — you may still have leverage.

ASKING FOR A CREDIT AT CLOSING RATHER THAN FOR THE SELLER TO COMPLETE NEEDED REPAIRS CAN HELP KEEP THE TRANSACTION MOVING. THE SELLER SIMPLY REBATES YOU AN AGREED-UPON AMOUNT FOR SPECIFIC IMPROVEMENTS. THAT CAN SAVE YOU A BIT OF CASH AT CLOSING, PLUS HANDLING THE REPAIRS YOURSELF (WHETHER DIY OR WITH A PRO) ENSURES THE WORK WILL BE DONE TO YOUR SATISFACTION.



SCHEDULING YOUR MOVE

AFTER SIGNING

- ☐ Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like.
- ☐ Donate or sell items that are in good condition.
- ☐ Get copies of medical records and store them with your other important documents
- ☐ Create an inventory of anything valuable that you plan to move
- ☐ Get estimates from moving companies

4 WEEKS TO MOVE

- ☐ Give 30 days' notice if you are currently renting
- ☐ Schedule movers/moving truck
- ☐ Buy/find packing materials
- ☐ Start packing

2 WEEKS TO MOVE

- ☐ Contact utility companies (water, electric, cable) - LOCAL REALTY AGENCY UTILITY CONCIERGE
- ☐ Change address: mailing, subscriptions, etc.
- ☐ Minimize grocery shopping
- ☐ Keep on packing

1 WEEK TO MOVE

- ☐ Obtain a certified check for closing
- ☐ Complete final walkthrough
- ☐ Finish packing
- ☐ Clean
- ☐ Pack essentials for a few nights in new home
- ☐ Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number

CLOSING DAY

CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four home owners!! Time to throw a party to six weeks. During this time, purchase funds and get to know your new neighbors! are held in escrow, where your money is held safe until the transaction is complete.

FINAL WALK-THROUGH

We will do a final walk of the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- Your loan officer

WHAT TO BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract

RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially a home owner!



MY PERSONAL PLEDGE TO YOU

Thank you very much for considering me as your Agent. As you may know or not know, my passion has always been to help people. When I become a Real Estate Agent, I made a promise to honor my Son in every transaction. Nate has been my inspiration ever since he was born. Nate is high functioning autistic and has a very magnetic personality. He simply loves everyone he meets. When I was studying for the Real Estate Exam, he would come over and hand me my laptop and say, "Go study Dad". It made for a funny moment, but it also was so encouraging that he recognized what I needed to do.

My Goal has and always will be to leave everything to him so he is cared for the rest of his life. With that said, I personally want to thank everyone who has giving me the opportunity to help them with all their Real Estate Needs. You're allowing me to help you, helps my Son, Nate. Thank you!

THANK YOU!

FOR ALL YOUR QUESTIONS AND NEEDS, PLEASE GIVE ME A
CALL OR TEXT. I AM HERE FOR YOU!



DIRECT: 817-690-8318

SONNYMARTINEZREALTOR@GMAIL.COM

WWW.SONNYSELLSNORTHTEXAS.COM



@SONNY.MARTINEZ



@THEMUSCIALREALESTATEAGENT



@MUSICALREALESTATEAGENT