



# H O M E

B U Y I N G   G U I D E

# ABOUT

A portrait of Brittney McDonald, a woman with long, dark, wavy hair, wearing a beige turtleneck sweater and a dark cardigan. She is smiling and looking towards the camera. The background is slightly blurred, showing green foliage and a window.

## INTRODUCTION

I am Brittney McDonald ([The Crowns Realtor](#)), a Charlotte, NC residential real estate agent ([Noire Group](#)). I've been helping people find their dream homes in the beautiful city of Charlotte since 2017. When I'm not busy matching folks with their [perfect properties](#), you can usually find me enjoying a nice meal at one of my favorite local restaurants or exploring the city's hidden gems. While finding your dream home is our ultimate goal, I want you to know that my priority is building a genuine connection with you. Your needs, preferences, and even your sense of humor matter to me. So, don't hesitate to reach out, ask questions, or share your favorite house hunting meme—I'm all ears!

# THE PROCESS

FROM START TO FINISH



ONE

NOIRE GROUP

# OVERVIEW

## STEP 1

### Finances

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- ✓ Gather your documents
- ✓ Obtain pre-approval/ proof of funds
- ✓ Locate down payment funds
- ✓ Prepare for any additional costs

## STEP 2

### Home Search

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- ✓ Preview potential properties online
- ✓ Schedule showings and view the properties you are most interested in

## STEP 3

### Under Contract

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- ✓ Write an offer to purchase on your favorite property
- ✓ Negotiate the terms of the offer and accept the contract
- ✓ Send due diligence & earnest money fee, complete loan application and homeowners insurance quotes

## STEP 4

### Due Diligence Period

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- ✓ Conduct inspections
- ✓ Resolve/negotiate inspection issues
- ✓ Your lender will order the appraisal
- ✓ Obtain homeowners insurance

## STEP 5

### Closing Time

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- ✓ Title company will conduct title search
- ✓ Receive closing statement/clear to close
- ✓ Wire funds to closing attorney
- ✓ Conduct a final walk-through of property
- ✓ Closing day: Get your keys, it's all yours!

# MORTGAGE

## PROCESS

The very first step of the home buying process is to get a pre-approval letter from a lender stating how much you are qualified to purchase. It's important to ask your potential lenders some questions to make sure they are a good fit for you.

Don't understand something your lender says? Stop and ask for clarification. This is your home buying journey, and you deserve to understand the process every step of the way.

A pre-approval is only valid for 30-90 days, so while you can start talking to lenders, you'll want to wait on getting that pre-approval letter when you're ready to buy.

### Questions to Ask Lenders

- 1. What type of loan do you recommend for me? Why?** There's no one type of mortgage loan that's superior to another—but whichever you choose, you need to know why it's best and how it works.
- 2. Will my down payment vary based on the loan I choose?** If you're tight on cash or don't, let your lender know. Loans vary in their down payment requirements.
- 3. What is the interest rate and the annual percentage rate (APR)?** Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.
- 4. Can I lock-in an interest rate? If so, for how long?** If you think rates will be moving up, ask if you can lock it in for a set period of time.
- 5. What will my closing costs be?** Are they a part of my loan, or will I pay them in cash at closing? Remember, closing costs usually run 3-6% of your loan value so you need to know how they'll be covered.

# THE SEARCH

Before we hop into the home search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features; the features you simply must have in your next home. Wants are the ones you'd like to have, but you can add or change down the road.

Don't feel like your first draft has to be your final draft—and above all else, remember you can't change the lot, the location, or the price you paid so spend a good amount of time thinking through those three before moving on.

# THE SEARCH

## Searching Strategically Online

Now that you've got your wants vs. needs list in hand, the fun really begins! It's time to talk about narrowing down those listings and deciding which ones to see in person. First up, let's talk about best practices for searching online. No doubt you know the sites (Realtor.com, Zillow, Redfin, Trulia), but how can you get the results you want? Try some of these tips.

### Needs might look like:

- Enough square footage for your family
- Sufficient bedrooms and bathrooms
- First floor master bedroom
- Close proximity to work and school
- Attached two-car garage
- Grassy yard for children or pets

### Wants will look more like:

- Specific paint or exterior color
- Pool, jacuzzi, or other water feature
- Fenced-in backyard
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity



# We're under contract... now what?

**You made an offer, and it has been accepted—go ahead, cue the confetti! And while it'll be a few more days until you can move in, you're well on your way to closing the deal on your new home sweet home.**

**Here's a quick rundown on what happens after you make an offer and your new home is “under contract.”**

- First, I will carefully review important dates and information you will need to know to ensure a successful closing. Check out the checklist on the following page to get all of your need to know information & important dates.
- You'll need to meet with a mortgage lender to firm up financing details and lock in your interest rate.
- Once the home inspection report comes in (and you should definitely request a home inspection), we may need to negotiate any repairs with your seller.
- Appraisal will be ordered by the lender
- Closing attorney's office will schedule your closing.



A photograph of a living room with a stone fireplace, a wooden mantel, and a bookshelf. The room is decorated with a tufted ottoman, a plaid sofa, and a green armchair. The text 'DUE DILIGENCE' is overlaid in large white letters on the left side of the image.

# DUE DILIGENCE

## INSPECTION PERIOD

During the inspection period, the buyer has the right to hire a professional to inspect the condition of the home. If the results of the report reveal any issues that need to be addressed, the buyer may ask the seller to cover the costs of these repairs, reduce the sales price, or fix the repairs before closing. If an agreement can not be made, the buyer has the right to back out of the contract before the due diligence period ends and get the earnest money deposit back with no consequences.

TIP: Schedule all inspections immediately, so if we need to negotiate any repairs we can before the inspection period ends.

# PRE-CLOSING

## HERE'S WHAT'S NEXT:

### **Appraisal**

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender and paid for by you. The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The bank will only lend what the home is worth. If the appraisal comes back lower, we will be back to the negotiating table. If it comes back higher than what you offered, congratulations, you're walking into instant equity.

### **Survey**

Unless the seller already has a recent & acceptable survey of the property. The survey is a sketch showing a map of the property lines and boundaries. The survey will show if there are any encroachments on the property. This is not required but it is great to have. If you plan to build a fence, this will be needed.

### **Title**

The title company will conduct a title search to ensure the property is legitimate and to ensure there are no outstanding mortgage liens, judgments, restrictions, easements, leases, unpaid taxes, or other restrictions that would impact your ownership. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will be included in closing costs.

### **Clear-to-Close!**

The magic words! It means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.

# CLOSING DAY

**Q: When do we do the final walk-through?**

A: The final walk-through is exactly what it sounds like – it allows the buyers to do one last walk through before closing to confirm that the seller made the repairs that were agreed upon and to make sure no issues have come up while under contract. We will typically schedule to do this a day or two before closing.

**Q: Who will be at closing?**

A: Situations vary, but you can expect some combination of these folks: Buyer (that's you!), your real estate agent, closing agent/attorney, and mortgage lender.

**Q: What will I do?**

A: Stretch those fingers and get ready to sign, sign, sign. At closing, the seller will sign ownership of the property over to you, and you'll sign to receive possession.

**Q: What should I bring?**

A: Bring a photo ID and a cashier's check to pay any closing costs. Your agent will tell you any other documents specific to your situation. The closing process is relatively simple but be prepared for A LOT of paperwork. (And always, always, always ask if you have a question along the way.) The good news is once you've signed the last page, it's time to get a hold of those keys and celebrate!





For more information or to schedule a consultation, please feel free to reach out. I hope to hear from you.

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[Schedule Consultation Link](#)