



HOME BUYERS GUIDE



Vicki Ferguson
VickiLFerg@aol.com
913-488-6683



o.(913) 312 3615 **RE/MAX**
c.(913) 980 6300 STATE LINE

EACH OFFICE IS INDEPENDENTLY OWNED AND OPERATED

BUYERS GUIDE

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MEET VICKI

Years ago a girlfriend of mine said, “Let’s get into real estate. It will be fun!”

Well, I learned quickly that this glamorous-looking career is a tough business! You simply can't be successful unless you have a passion for your community, for the industry, and most importantly, you need to have a passion for helping people through a huge life decision that can be more than a little stressful.

Even though I started this journey on a whim, I have found my life’s purpose in helping people with their real estate buying journey.

And about that stress part... that’s not for you. I will be by your side to guide you, advise you, and keep you smiling all the way to closing day!

I am a Kansas City girl through and through. I grew up here, I raised my family here, and I love helping others put down (or expand) their roots right here in our community.



W H Y V I C K I ?

As a prospective home buyer, you can expect a customized buying process tailored to your specific needs, preferences, and budget, irrespective of whether you are a luxury home buyer, a developer, or a first-time buyer. I aim to help you find your ideal property at the best possible price with minimal complications. We will work closely through personalized consultations to identify the perfect fit for you and your goals. I will only stop searching once we locate the home of your dreams, and I am confident that you will love your new home.



VF

REAL ESTATE

WHAT PEOPLE ARE SAYING

Love working with Vicki! She goes the extra mile for all of her clients because she truly wants what's best for them!

Sarah M.

Vicki is the best!! She responded right away when I had questions and gave me GREAT advice!

Ruthann S.

Vicki is so great to work with. Very professional and funny... omg she is so funny. She knows real estate and is great at her job. Thank you Vicki for all your support and all you do for me. You ROCK!

Lesa S.

Vicki Ferguson is an integral part of The Broderick Team. She makes herself always available for her clients. Vicki takes the time to get to know her clients. She has an amazing marketing team and will go above and beyond to meet your needs!!!

Heather B.



H O M E B U Y I N G P R O C E S S



PREPARE

Pre Approval
Determine Needs and Wants
Home Search



CONTRACT

Write Offer
Negotiate
Satisfy Contingencies



CLOSE

Sign Lender Disclosure
Wire Funds
Sign and Celebrate



EXPECTED EXPENSES

Down Payment:

- To avoid paying PMI, you can put down 20% of the property's purchase price with a conventional loan. The more money you put down, the stronger your offer will be to the seller.
- FHA Loans require a minimum down payment of 3.5% of the property's purchase price
- Common mortgage loan products are Conventional, FHA, VA, USDA, THDA, and DSCR (Investors).

Earnest Money:

Earnest money is a deposit made by the buyer to demonstrate their serious intention to purchase a property. Typically, Earnest money is applied to your down payment or closing costs at the end of the transaction.

- Usually, 1% of the property's purchase price is a standard number when putting down earnest money.
- Earnest money is held in an Escrow account until closing.

Appraisal:

- Approximately \$350-\$500

Inspection:

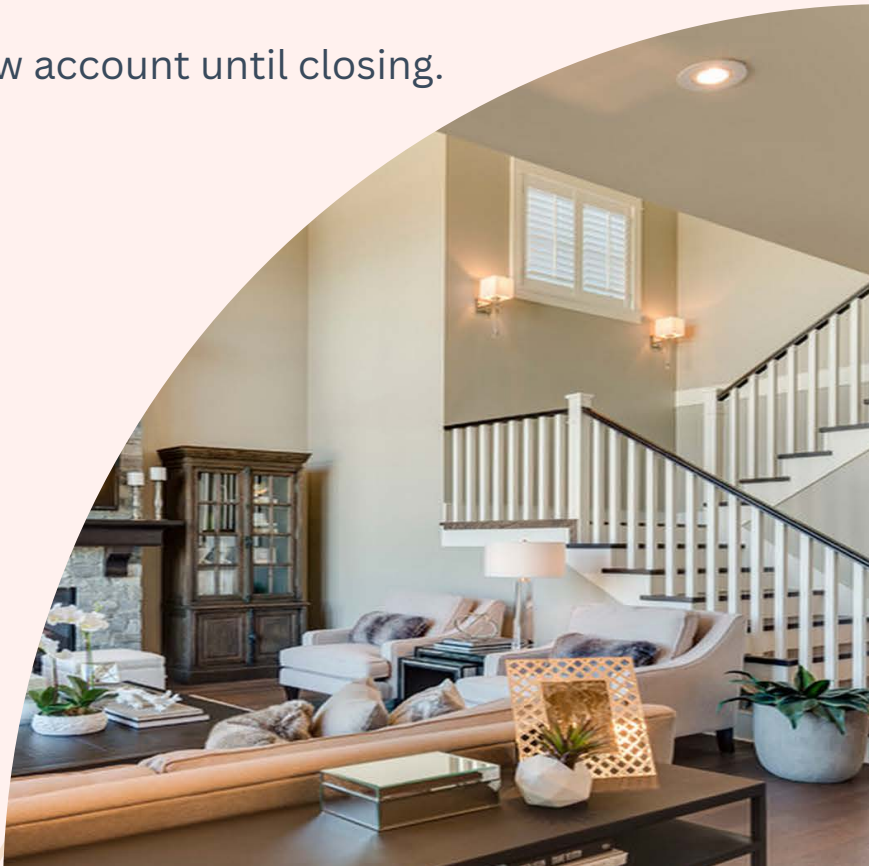
- Approximately \$250-\$600

Closing Costs:

- Around 2-4% of mortgage loan

Homeowners Insurance:

- Around 1% of the total home cost



FINANCING PROCESS

The first step in buying a home is to speak with a lender. The lender will help guide you toward the type of loan that best suits your needs and, more importantly, will assist you in setting a comfortable budget. Additionally, your lender will provide you with a pre-approval letter, which will be submitted along with any offer you make on a property. The pre-approval process can be done in less than a day and is a required first step in your home-buying journey.

What You Need to Get Pre Approved:

1. Your Social Security Number for a credit check
2. Two most recent pay stubs
3. Previous Year's tax return
4. Last year's W-2 documents
5. Two most recent bank statements

Things to avoid when applying for a real estate loan:

1. Changing jobs, becoming self-employed, or quitting your occupation.
2. Buying a new car
3. Using credit cards excessively or letting your accounts fall behind
4. Spending money you have set aside for closing
5. Omitting debts or liabilities from your loan application
6. Buying furniture
7. Creating new inquiries on your credit report
8. Making non-payroll deposits without first checking with your loan officer
9. Changing bank accounts
10. Co-signing a loan for anyone

Appraisal:

When buying a home, the lender will require you to have an appraisal done as a part of the loan process. This process is where an unbiased, independent, licensed third-party appraiser evaluates the property and determines its estimated value. The appraiser will look at the property's condition and compare it to similar properties in the area to determine its value.

YOUR HOME SEARCH

You can expect a customized buying process tailored to your needs, preferences, and budget. We will work closely through personalized consultations to identify the perfect fit for you and your goals. I will only stop searching once we locate the home of your dreams, and I am confident that you will love your new home.

Establishing Your Crystal Clear Criteria:

1. Determining your affordability depends on your pre-approved borrowing amount or cash.
2. Locations where you desire to live.
3. Size and type of your future home.
4. Condition of property.
5. Features and amenities.

How I will search:

- Current MLS Listings
- Real Estate Databases
- Off-Market Listings
- New Construction



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NEGOTIATION



We will find your dream home at the best possible price with the best terms and minimal complications.

Important Considerations:

- The terms of the contract are equally important as the purchase price
- Time is of the essence
- Gathering the most information wins when writing a competitive offer

The Negotiation Process:

1. Make an offer
2. The seller will accept your offer or present a counteroffer
3. Mutual agreement and then sign contract
4. The date of signatures determines future deadlines
5. Buyers provide earnest money



INSPECTION

Inspection is a time to evaluate the condition and structure of a property by a licensed professional with an unbiased perspective. Determine what items must be repaired, replaced, or moved forward “as is” with the seller.

How Inspection Works:

1. Schedule all inspections within the timeline stated in the contract.
2. Review results with the inspector once the inspection is complete. Ask all inspection-related questions and advice to the inspector.
3. Gather a list of items (non-cosmetic items or building codes) you would like to request the seller to fix or for a credit at closing.
4. The seller will accept your repair proposal, compensate you with credit at closing, counter, or reject your proposal.



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TITLE AND CLOSING

Role of a Title Company: What Services are Provided

- Prepare all closing documents and explain the signing process.
- Provide wire instructions for your closing costs and down payment.
- Order title insurance. Title insurance is a requirement by lenders to protect your intended property purchase from any third-party claims.

What's Required of You Before Closing?

- Secure homeowners insurance for your new property
- Arrange for utilities to be switched into your name on the day of possession
- Arrange funding for all closing costs
- Complete a final walk-through of the home



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**I would be honored to work for you!
Thank you for your time and
consideration. I'm excited about our
next steps together and giving you
my all!**

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