

ROAD MAP TO HOME OWNERSHIP



jennifer bullock team
Your real advocate in real estate.

www.HomesForSaleWilmington.com





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Buying Is A Profound Pleasure!

The Jennifer Bullock Team would like to welcome you on the exciting journey of finding your ideal home. Whether this is your first home or an investment property, we take great pride in making your home-buying experience an enjoyable and interactive one! When you work with us, you will have an entire team of top industry professionals deploying their skills on your behalf to make sure you receive all the information, guidance, and expertise needed for a top-level experience!

We understand that purchasing a home can be a stressful process. Since most people only choose a few homes in their lifetime, it is our objective to guide you through each step and give you all the tools necessary to keep the advantage in your corner and make this a winning process for you!

Use this packet as your Road Map to purchasing your home. Inside you will find how to personalize your experience by creating your own Custom Wish List for your new dream home. You will also be able to follow the home-buying process while being able to check off each task upon completion. To top it off; we have attached sample forms that are required to be filled out so you can stay ahead of the game!

You are encouraged to ask questions and take notes. This will help to exercise your brain and keep you focused on those goals you have set for buying a home. Hang on to this Road Map packet throughout the process and bring it with you to appointments. It will be a convenient way to stay organized and prepared for success!

So take a deep breath, get excited, and let's work together to find your dream home!

Your Realtors,

The Jennifer Bullock Team

Meet Our Team

Mortgage Financing & Loan Processing:

We have two different Lenders that we work with regularly, **Al Dada** and **Rob Theoharis**. They pre-approve all potential buyers to ensure that only qualified candidates view your home. Al and Rob have access to many investors, so financing of your property is never a problem. Their extensive background in Real Estate Sales and Mortgage Financing provides an aggressive approach to any finance questions you may have. Al and Rob and their assistants will compile all the necessary documentation for the investor. This includes information from the Agents, Escrow Company, Title Company, Appraisal, and the borrower. They also coordinate the loan approval, loan documents, and loan closing with the investor and the escrow company in a timely manner.

Cornerstone Home Lending

Al Dada

919.522.0849

AlDada@houseloan.com

Atlantic Bay

Rob Theoharis

910.352.4720

RobTheoharis@atlanticbay.com

Home Inspector:

Branson Pierce is our Home Inspector. His duties vary based on the type of home. With a previously owned home, Branson inspects the exterior and interior, including attached buildings, plumbing, HVAC systems, electrical system, attic and roof. He also suggests possible improvements or problems within the dwelling and discusses potential code violations. In a new home, Branson reviews plans ensuring they meet building codes and local ordinances, inspects plumbing and electrical for violations and issue violation notices.

HomeSpectors

Branson Pierce

910.617.3105

HomeSpectors@BellSouth.net

Meet Our Team

Home Owners Insurance:

Mark Milkes is our Insurance Agent. When you think of homeowners insurance, think protection. His duty is to set up a policy that can protect your home against damages that occur to the house itself - and the belongings inside. Mark also helps ensure that the homeowners coverage also protects your property, some of your personal possessions and you. It's a package policy that combines two types of coverage.

Brad Sizemore Insurance Agency

Mark Milkes

910.777.0126

MMilkes.brinsol@insuremail.net

Closing Coordinator:

Jimmy Hill ensures your experience with us is smooth and uneventful. Jimmy coordinates with all parties involved in the purchase of your new home. Escrow, Title, Appraisal, Termite, Inspection, Lender, Buyer, Seller, Listing and Buyer Agents are just a few of the many people she contacts on your behalf. Aleigh keeps everyone in the loop, while handling any obstacles that may arise. There are approximately 32 people to coordinate with in a transaction. Aleigh consults with the team members on a daily basis, and is always ready and willing to go the extra step for you.

Aleigh Bullock

910.859.4009

Contracts@HomesForSaleWilmington.com

Meet Our Team

Title Representative:

Alicia "Ali" McCormick is the Title Representative for RE/MAX Executive. She assists in the marketing of all our Team listings. Ali helps implement and communicate our aggressive marketing technique that helps generate activity on your home. She reviews each Property Profile and Title request on your property to ensure all deeds and records are in proper order. Ali's commitment to our clients is second to none. She is available to answer any of your title questions.

Executive Title
Alicia "Ali" McCormick
704.496.7870
Ali@CharlotteTitle.com

Closing Attorney:

J.C. Hearne, II Attorney at Law's experience in real estate transactions help them deal with the volume of sales that we generate. JC Hearne's Team oversees the escrow process for each transaction, while working closely with the Jennifer Bullock Team in solving an occasional problem that arises. JC's Team brings a personal, calm style which adds balance to our team, which in turn makes them invaluable to you; our clients.

J.C. Hearne, II Attorney at Law
265 Racine Dr, Ste 104
Wilmington, NC 28403
910.313.3336
HPT@JCHearne.com

Your Home Search

The Jennifer Bullock Team is very passionate about helping our clients find their ideal dream home. We take the time to understand your unique lifestyles, needs and wishes. Your home purchase is more than just a certain number of bedrooms or a particular location... it's about your life, and that's what is important to us also!

The tools we offer when we work together are like your **Real Estate Muscles**



Previewing homes in advance to minimize your time away from others in your life



Personally touring homes and neighborhoods together



Keeping you notified of new homes as soon as they hit the market



Advising you of other sold homes as soon as they hit the market



Real Estate "Athlete" to protect your best interests and negotiate on your behalf



Tracking your search until we find the perfect fit!



Reassess your needs if we do not find the 'right fit' in 1-2 rounds of showings

Great service starts with understanding:

1. Obtain a pre-approval letter
2. Call us with any Real Estate questions
3. Provide us with your Wish List and let us know if it changes
4. Look at home that fit your criteria and budget
5. Be willing to 'rule out' properties
6. Let us know at any point if we can do anything to better your experience, so we can work together as a team
7. Be ready to write an offer when we find the right home
8. As we are searching, you may encounter others with Real Estate needs. Please let us know so we can offer them the same great Real Estate experience that you are going to receive working with the Jennifer Bullock Team

Your Wish List:

This is your opportunity to paint the picture of your 'ideal' Dream Home!

County:_____ City:_____ Property Type:_____

Price Range:_____ Bedrooms:_____ Bathrooms:_____ Garage:_____

What are the top five things your home needs to have?

Getting Qualified for the Loan

Why Pre-Qualify?

- To know exactly how much you can comfortably spend on a home reduces the potential frustration of looking at homes beyond your means
- A seller may choose to make concessions if they know what your financing is secured
- Interest rates are locked in for a set period of time. You will know in advance exactly what your payments will be on offers you choose to make

How Do You Get Pre-Qualified?

It's easy... just call the lender and be prepared to provide a little information:

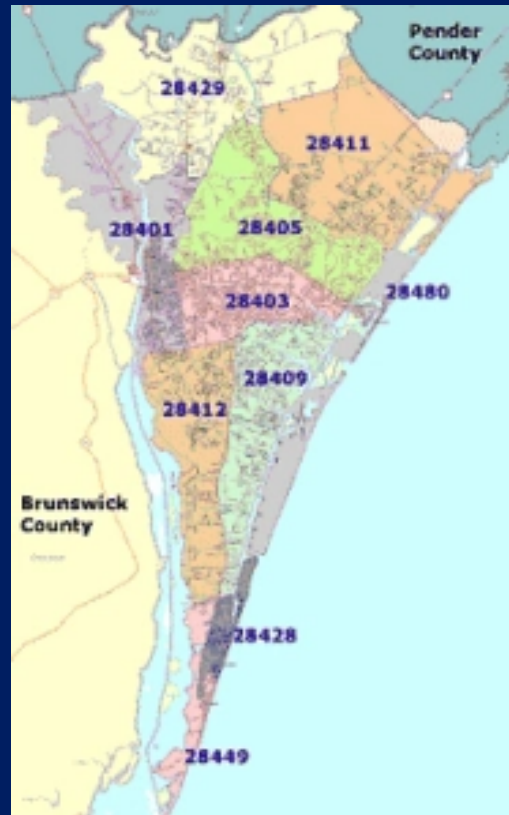
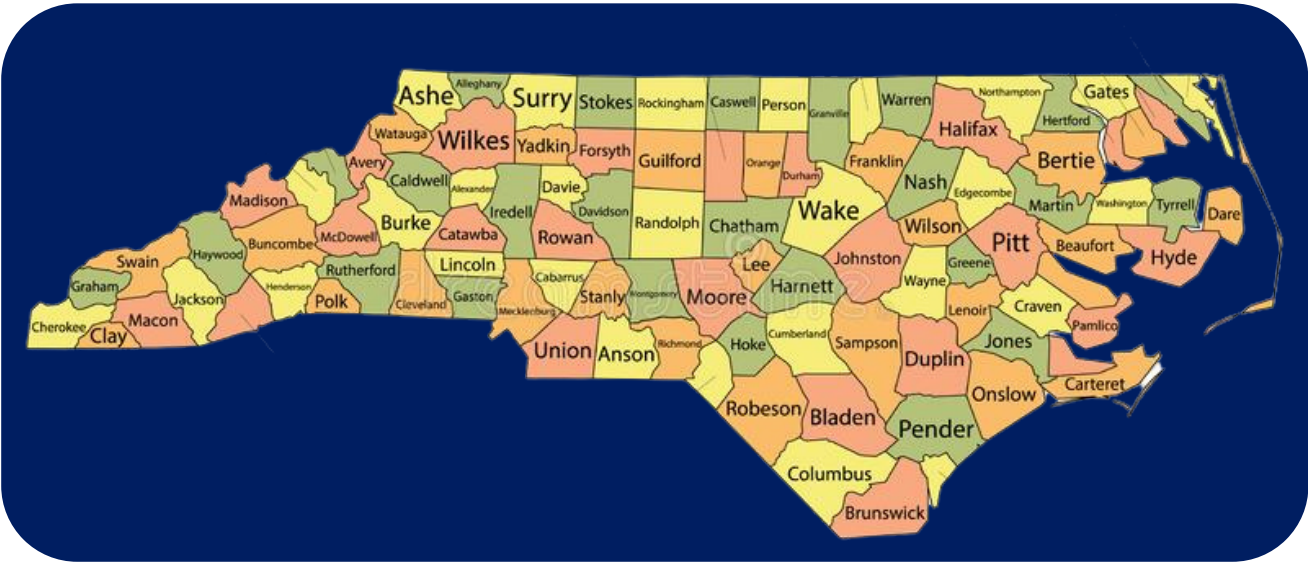
- Full legal names of all purchasers
- Social Security Numbers of all purchases
- Present address and contact information
- Previous address going back two years
- Employer information: Name, address, and contact person
- Previous Employer(s) past two years: Name, address, and contact person
- Present Salary: year-to-date pay stubs
- Tax Information: Last two years of W-2's and/or 1099's
- Bank Accounts: Name of bank, address, account numbers
- Copy of two most recent bank statements

If you don't have a lender, here are two of our favorites:

Cornerstone Home Lending
Al Dada
919.522.0849
AlDada@houseloan.com

Atlantic Bay
Rob Theoharis
910.352.4720
RobTheoharis@atlanticbay.com

Location Location Location



Flood Zone Information

FEMA Flood Map Service Center: Search By Address:

<https://msc.fema.gov/portal/search>

Special Flood Hazard Areas represent the area subject to inundation by 1-percent-annual chance of flood. Structures located within the SFHA have a 26-percent chance of flooding during the life of a standard 30-year mortgage. Federal floodplain management regulations and mandatory flood insurance purchase requirements apply in these zones.

ZONE	DESCRIPTION
A	Areas subject to inundation by the 1-percent-annual-chance flood event. Because detailed hydraulic analyses have not been performed, no Base Flood Elevations (BFEs) or flood depths are shown.
AE, A1-A30	Areas subject to inundation by the 1-percent-annual-chance flood event determined by detailed methods. BFEs are shown within these zones. (Zone AE is used on new and revised maps in place of Zones A1-A30.)
AH	Areas subject to inundation by the 1-percent-annual-chance shallow flooding (usually areas of ponding) where average depths are 1-3 feet. BFEs derived from detailed hydraulic analyses are shown in this zone.
AO	Areas subject to inundation by the 1-percent-annual-chance shallow flooding (usually flow on sloping terrain) where average depths are 1-3 feet. Average flood depths derived from detailed hydraulic analyses are shown within this zone.
AR	Areas that result from the decertification of a previously accredited flood protection system that is determined to be in the process of being restored to provide base flood protection.
A99	Areas subject to inundation by the 1-percent-annual-chance flood event, but which will ultimately be protected upon completion of an under-construction Federal flood protection system. These are areas of special flood hazard where enough progress has been made on the construction of a protection system, such as dikes, dams, and levees, to consider it complete for insurance rating purposes. Zone A99 may be used only when the flood protection system has reached specific statutory progress toward completion. No BFEs or flood depths are shown.

Flood Zone Information

Moderate and Minimal Risk Areas

Areas of moderate or minimal hazard are studied based upon the principal source of flood in the area. However, buildings in these zones could be flooded by severe, concentrated rainfall coupled with inadequate local drainage systems. Local stormwater drainage systems are not normally considered in a community's flood insurance study. The failure of a local drainage system can create areas of high flood risk within these zones. Flood insurance is available in participating communities, but is not required by regulation in these zones. Nearly 25-percent of all flood claims filed are for structures located within these zones.

ZONE	DESCRIPTION
B, X (shaded)	Moderate risk areas within the 0.2-percent-annual-chance floodplain, areas of 1-percent-annual-chance-flooding where average depths are less than 1 foot, areas of 1-percent-annual-chance flooding where the contributing drainage area is less than 1 square mile, and areas protected from the 1-percent-annual-chance flood by a levee. No BFEs of base flood depths are shown within these zones. (Zone X (shaded) is used on new and revised maps in place of Zone B.)
C, X (unshaded)	Minimal risk areas outside the 1-percent and .2-percent-annual-chance floodplains. No BFEs or base flood depths are shown within these zones. (Zone X (unshaded) is used on new and revised maps in place of Zone C.)

Undetermined Risk Areas

ZONE	DESCRIPTION
D	Unstudied areas where flood hazards are undetermined, but flooding is possible. No mandatory flood insurance purchase requirements apply, but coverage is available in participating communities.

After Offer is Accepted... Inspections

A home inspection is a professional, third-party inspection of a property that you intend to buy. Its goal is to evaluate the home from a structural and safety standpoint, as well as to ensure you're buying a hazard-free, up-to-code property that's a good investment of your dollars.

Home inspections aren't required, but there are a few cases where you'd want to forgo one. Use this home inspection checklist to learn more about the process - as well as what to do afterward.

Step One: Understand How Your Home Inspection Works

In most cases, the due diligence is the timeframe for you to complete any and all inspections, appraisal, review paperwork, school district, zoning, anything that may be a concern to you. The timeframe is anywhere from two to three weeks from the date your sales contract is signed, though it depends on your specific agreement.

The due diligence period should give you enough time to:

- Find a good inspector.
- Set up your appointment (and, ideally, attend it).
- Get any follow-up or additional inspections (more on that later).
- Decide how you'd like to move forward.

Step Two: Hire A Good Home Inspector

Hiring a thorough, experienced home inspector is incredibly important. They should be current on all certifications (NACHI, ASHI, etc.) and up to date on all training and educational coursework. They also need a full insurance policy (this protects you if they're injured on your property) and should have deep experience in the area you're buying in. This ensures they're aware of any current problems with soil, pests and even home builders in your region.

After Offer is Accepted... Inspections

Step Three: Read Your Home Inspection Report

Once the home inspector is done on your property, they'll put together a full report of their findings. The report should have a section for each room or area of the house, as well as a note about anything that needs repairs, is damaged, or isn't functional.

Generally, you'll see the following terms for any issues they spot:

- **Material Defect:** An issue that might pose a potential safety hazard or have a significant impact on the home's value.
- **Major Defect:** A system or component that is not working, not functional and needs replacement or repair.
- **Minor Defect:** A small issue that can usually be fixed by a contractor or the homeowner themselves.
- **Cosmetic Defect:** A superficial flaw or blemish that doesn't impact safety or functionality.

Step Four: Get Additional Inspections

You should also use your report to gauge what other inspections might be necessary. If the inspector sees potential termite damage, you'll want to get a termite inspection. If he notes mold on the report, you'll want to have a mold inspector evaluate the property.

Just a few of the additional inspections you may want to consider include:

- Asbestos inspections
- Pest inspections
- Radon inspections
- Termite or wooddestroying insect (WDI) inspections
- Mold/mildew inspections
- Sewer or drainage inspections
- Structural inspections
- Chimney inspections
- Geological inspections

After Offer is Accepted... Inspections

Step Five: Decide What's Important - And What's Not

Once you have the results of all your inspections, it's time to decide what to do with those findings.

You'll want to consider:

- Which issues pose a hazard to you and your loved ones?
- Which ones would cost a lot to repair?
- Which ones would prevent you from moving in on time?
- Which repairs can you handle on your own?

Step Six: Decide Make Your Decision

After you've reviewed your inspection reports and determined which issues are big and which aren't so important, you'll need to make a decision. Do you go through with the deal, renegotiate it or go back to the drawing board?

As long as you're within your contingency period, you'll have these options:

- Continue as planned, with the same sales price and terms as you initially agreed to.
- Renegotiate the price with the seller or ask for credits toward your closing costs to cover the damages/repairs.
- Ask the seller to make certain repairs.
- Cancel your purchase contract outright and back out of the deal.

Step Seven: Confirm Any And All Repairs Have Been Completed

If you choose to have the seller make the repairs to the home, you'll need to make sure these are completed to your liking. Have your agent schedule a walk-through of the home once the repairs are made, so you can check in on the work and keep your closing on track.

In the event you had the seller make major repairs to the foundation, roof, or other important features in the house, you might want to have your inspector come back out for what's called a "reinspection." These allow the original inspector to come back out and verify that issues have been properly resolved. They do come with a cost (through usually a small fraction of the original inspection price), but considering that they can prevent safety issues and future repairs down the road, they're usually worth the nominal investments.