# HOMEBUYING FIELD GUIDE

JH
REALTOR

# BUYER'S GUIDE

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# MEET JORDAN

Jordan Henderson is a dedicated Realtor serving clients throughout the Clarksville, Nashville, and Middle Tennessee markets. As a top-performing agent with EVOLVE Real Estate, he is committed to helping buyers, sellers, military families, and relocating professionals navigate every step of the real estate process with confidence and clarity.

With 16 years of military service in Special Operations, Jordan brings a mission-focused mindset, disciplined work ethic, and calm professionalism to every client interaction. His military background established a foundation of leadership, integrity, strategic thinking, and attention to detail, qualities that now directly benefit the clients and families he serves in real estate.

Mission Focused. People First.

## LET'S CONNECT

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# HOMEOWNERSHIP STARTS WITH A PLAN.

## MISSION FOCUSED. PEOPLE FIRST.

# HOME BUYING ROADMAP

» MEET WITH YOUR AGENT

» GET PRE-APPROVED

» FIND YOUR HOME

» MAKE AN OFFER

» ORDER INSPECTION & APPRAISAL

» PREPARE FOR CLOSING

» GET YOUR KEYS!

# GET PRE-APPROVED

## A STRONG PLAN STARTS WITH A STRONG FOUNDATION.

BEFORE BEGINNING YOUR HOME SEARCH, SECURE A MORTGAGE PRE-APPROVAL TO UNDERSTAND YOUR BUYING POWER AND STRENGTHEN YOUR POSITION WHEN THE RIGHT HOME BECOMES AVAILABLE.

A PRE-APPROVAL HELPS ESTABLISH A REALISTIC BUDGET, ESTIMATED MONTHLY PAYMENT, AND FINANCING STRATEGY, ALLOWING YOU TO FOCUS YOUR SEARCH ON HOMES THAT ALIGN WITH YOUR GOALS AND FINANCIAL PLAN.

### QUICK NOTE:

PRE-QUALIFIED: INITIAL ESTIMATE BASED PRIMARILY ON INFORMATION YOU PROVIDE.

PRE-APPROVED: INCOME, ASSETS, AND CREDIT HAVE BEEN VERIFIED BY A LENDER.

BOTTOM LINE: PRE-APPROVAL IS THE PREFERRED FIRST STEP FOR SERIOUS HOMEBUYERS.

# CHOOSE THE RIGHT FINANCING STRATEGY

## CONVENTIONAL LOAN

The most common type of home loan, which is offered through private lenders.

## FHA LOAN

Loans designed for those with high debt-to-income ratios and low credit scores, and most commonly issued to first-time homebuyers. Offered by FHA-approved lenders only and backed by the Federal Housing Administration.

## VA LOAN

Loans designated for veterans, spouses, and reservists, offered through private lenders and guaranteed by the U.S. Department of Veteran Affairs.

## USDA LOAN

Loans for homebuyers in designated rural areas, backed by the U.S. Department of Agriculture.

| TYPE OF LOAN | DOWN PAYMENT | TERMS | MORTGAGE INSURANCE | MINIMUM CREDIT SCORE |
| --- | --- | --- | --- | --- |
| CONVENTIONAL | 3 - 20% | 15-30 Years | On down payments under 20% | 620 |
| FHA | 3.5 - 20% | 15-30 Years | For 11 years or life of the loan | 500 |
| VA | None | 15-30 Years | None | 640 |
| USDA | None | 15-30 Years | None | 640 |

# QUESTIONS TO ASK YOUR LENDER

## CHOOSE A LENDER WITH CONFIDENCE

- Which types of home loans do you offer?
- What will my interest and annual percentage rates be?
- Do I qualify for any special programs or discounts?
- What estimated closing costs can I expect to pay?
- What is your average loan processing time?
- What loan program would you recommend and why?

# LOAN DOCUMENT CHECKLIST

## PREPARE THESE DOCUMENTS BEFORE APPLYING.

### INCOME

- [ ] Federal tax returns: last 2 years
- [ ] W-2s: last 2 years
- [ ] Pay stubs: last 2 months
- [ ] Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

### ASSETS

- [ ] Bank statements: 2 most recent checking and savings account statements
- [ ] 401(k) or retirement account statement and summary
- [ ] Other assets: statements and summaries of IRAs, stocks, bonds, etc.

### OTHER

- [ ] Copy of driver's license or ID and Social Security card
- [ ] Addresses for the past 2-5 years and landlord's contact info if applicable
- [ ] Student loan statements: showing current and future payment amounts
- [ ] Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits

# THE SEARCH BEGINS

THE PERFECT HOME RARELY EXISTS. UNDERSTANDING YOUR PRIORITIES WILL HELP YOU RECOGNIZE THE RIGHT OPPORTUNITY WHEN IT APPEARS.

# DEFINE YOUR PRIORITIES

THE PERFECT HOME RARELY EXISTS. DEFINING YOUR PRIORITIES WILL HELP YOU RECOGNIZE THE RIGHT OPPORTUNITY WHEN IT APPEARS.

## NON-NEGOTIABLES

The features a home must have.
Examples:

- Location
- Budget/Price
- Minimum bedrooms
- Commute requirements
- School preferences

## DEAL BREAKERS

Features that immediately remove a home from consideration.
Examples:

- Major repairs needed
- Busy Roads
- HOA Restrictions
- Lack of Parking

## WISH LIST

Features that would be nice to have but aren't required.
Examples:

- Home Office
- Large Yard
- Bonus Room
- Pool
- Three-car Garage

# TOUR HOMES WITH PURPOSE

## WHAT TO LOOK FOR WHEN EVALUATING PROPERTIES.

### INVESTIGATE THE AREA

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.

### GATHER LOCAL INSIGHT

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.

### KEEP AN OPEN MIND

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.

### TAKE PICTURES & NOTES

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.

### BE READY TO MAKE AN OFFER

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

# MAKE A STRONG OFFER

## STRATEGIES THAT CAN STRENGTHEN YOUR POSITION WHEN THE RIGHT HOME BECOMES AVAILABLE.

In competitive markets, the strongest offer isn't always the highest offer. These factors can help strengthen your position when submitting an offer.

### PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

### UNDERSTAND YOUR FINANCIAL POSITION

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

### PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

### OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

# NEGOTIATIONS

## REACHING AN AGREEMENT

After an offer is submitted, a seller may accept, reject, or respond with a counteroffer. Negotiations can involve price, closing timelines, repairs, contingencies, and other terms until an agreement is reached.

# UNDER CONTRACT

## WHAT HAPPENS AFTER YOUR OFFER IS ACCEPTED

### DEPOSIT EARNEST MONEY

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

### SCHEDULE A HOME INSPECTION

While inspections are typically optional, they are one of the most important opportunities to identify potential issues before closing. Inspections are typically completed within 10-14 days after signing the sales agreement.

### RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

### COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

### ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

# AVOID THESE COMMON MISTAKES

## PROTECT YOUR FINANCING AND KEEP YOUR PURCHASE ON TRACK.

### AVOID THESE ACTIONS UNTIL AFTER CLOSING:

- BUY OR LEASE A CAR
- CHANGE JOBS
- MISS A PAYMENT
- OPEN NEW CREDIT ACCOUNTS
- MOVE MONEY BETWEEN ACCOUNTS
- MAKE MAJOR PURCHASES

**Lenders often perform a final credit and financial review before closing. Changes to employment, debt, or finances can jeopardize your loan approval.**

WELCOME HOME

# FINAL STEPS BEFORE CLOSING

## WHAT TO EXPECT BEFORE SIGNING THE FINAL PAPERWORK.

### INSURANCE REQUIREMENTS

Most lenders require homeowner's insurance before closing. Title insurance is also commonly required to protect ownership interests and facilitate the transaction.

### CLOSING DISCLOSURE

At least three business days before closing, you'll receive a Closing Disclosure outlining your final loan terms, monthly payment, and closing costs. Review this document carefully to ensure everything matches expectations.

### FINAL WALK-THROUGH

Within 24 hours of closing, we'll complete a final walk-through to confirm the property's condition, verify agreed-upon repairs have been completed, and ensure no included items have been removed.

THE FINISH LINE IS IN SIGHT

# INSURANCE & TITLE PROTECTION

## UNDERSTANDING TWO IMPORTANT PARTS OF CLOSING.

## HOMEOWNERS INSURANCE

### WHAT IT IS

Protects your home, belongings, and liability exposure.

### WHY IT MATTERS

Required by most lenders before closing.

### IMPORTANT NOTE

Flood, earthquake, and sinkhole coverage may require separate endorsements or policies depending on location.

## TITLE INSURANCE

### WHAT IT IS

Protects against ownership disputes, liens, or title defects.

### WHY IT MATTERS

A one-time closing cost that helps protect your ownership rights.

### IMPORTANT NOTE

Title insurance protects against issues that may not appear during a title search.

**Quick Tip**

Request insurance quotes early in the process to avoid delays before closing.

# CLOSING DAY

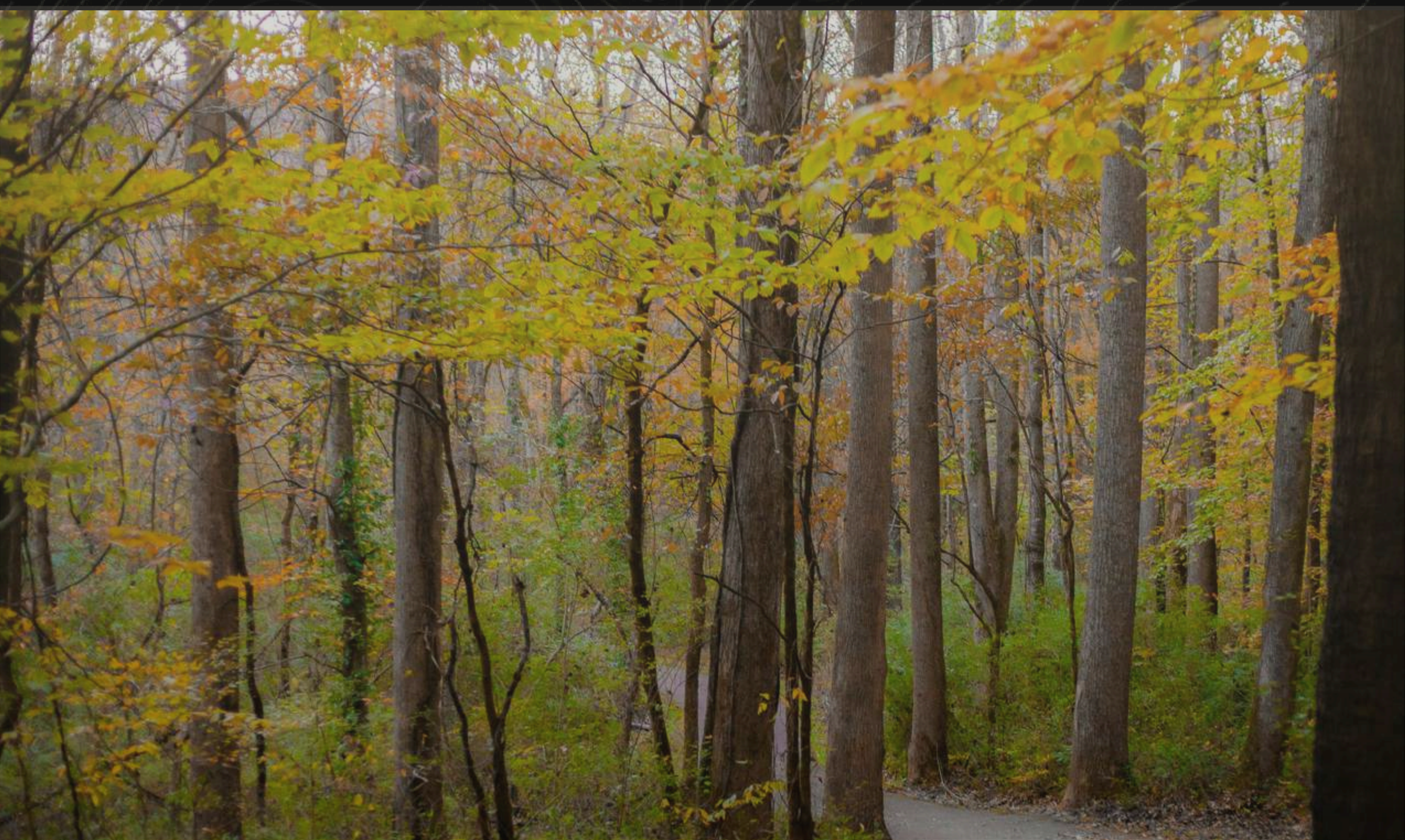
## CONGRATULATIONS - IT'S CLOSING DAY

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

### CLOSING DAY CHECKLIST

- Government-Issued Photo ID
- Homeowner's Insurance Certificate
- Certified Funds or Cashier's Check
- Final Purchase Agreement

WELCOME HOME



# MISSION FOCUSED.
# PEOPLE FIRST.

JORDAN HENDERSON
REALTOR®