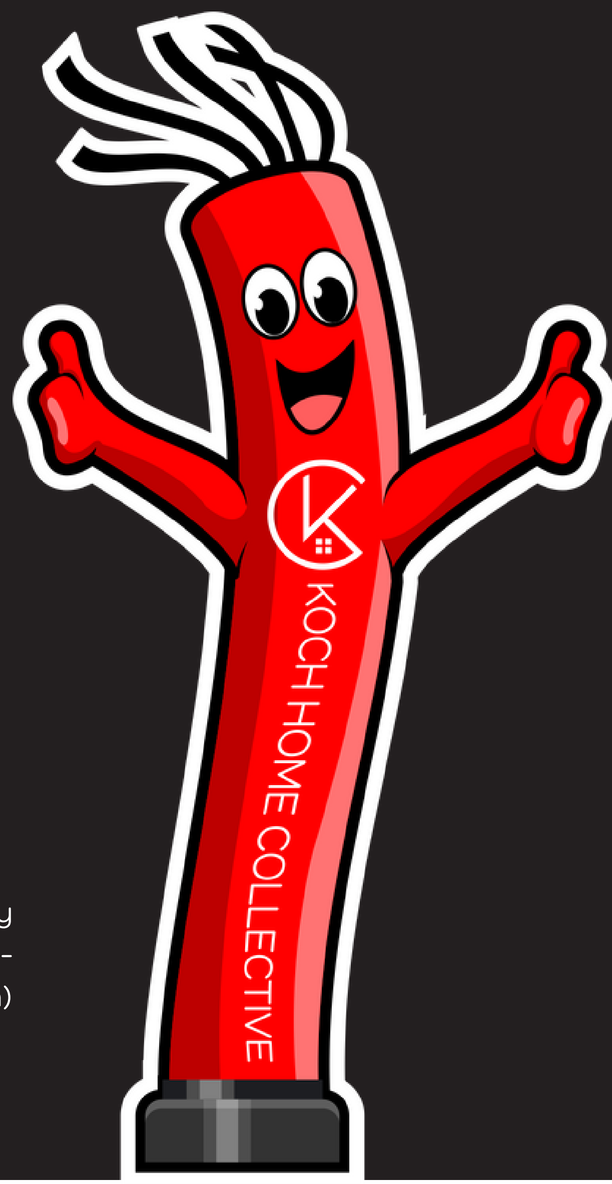
Buy With **Stanley**



(This is Stanley, our wacky waving inflatable arm-flailing tube man)

KOCH HOME COLLECTIVE | kw ONE LEGACY PARTNERS LLC KELLERWILLIAMS. REALTY

HIRE A TEAM THAT WORKS FOR YOU!

Why Hire Us?

Our mission is to serve you by putting your interests above our own. Everyone on our team has the same goal, because owning real estate provides security, safety and opportunity for our clients. Koch Home Collective's strategy is to efficiently help clients find and sell their homes. We are passionate to give our clients solutions because we know what is at stake and want to give our clients peace of mind.

Core Values

- Honesty
- Communication
- Teamwork
- Trust

Our Vision

To be the team of choice for anyone that has real estate needs and wants to work with agents that value relationships over transactions. We strive to always be the best and honest agents to help our clients and impact our community.

KHCTopeka.com

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YOUR NEEDS COME FIRST

Your needs drive how and when we find your next home. From this day forward, everything we do will be motivated by your goals and how you imagine your life taking place in your new home. Once we get an understanding of where you see yourself, finding your dream home will move quickly, and with minimal interruption to your daily life.

Visualize your dream scenario for buying your home.

What's the one thing that has to happen to make that dream scenario a reality?

How can we make that happen for you?

Why is that important to you?

If we could add just one more thing to make this process even better, what would it be?

Why is that important to you?

HOW BUYING A HOME **WORKS**

1 PARTNER WITH AN AGENT

- Absorb their local insight
- Get to know neighborhood inventory levels
- See what's about to hit the market
- Gain access to off-market properties
- Review market averages
- Complete needs assessment

2 GET PRE-APPROVED FOR A LOAN

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Prepare for escrow
- Obtain a pre-approval letter

3 FIND YOUR NEW HOME

- Compare home and neighborhood averages, then narrow down the neighborhoods you want to live in
- Favorite homes and save them
- Nix homes that don't meet the mark
- Schedule home tours and plan an itinerary with your agent
- Decide on your dream home!

4 MAKE YOUR OFFER AND NEGOTIATE THE TERMS

- Review contract terms and time limit for offer
- Negotiate purchase price
- Shop home insurance options
- Prepare for a down payment, earnest money
- Choose a target closing date
- Sign the offer
- Deliver escrow check
- Stay in close contact with your agent

5 UNDER CONTRACT

- Secure a home loan
- Acquire home insurance
- Request a list of what conveys with the property
- Schedule inspections
- Order an appraisal
- Neutralize contingencies (if any)
- Conduct a title search
- Schedule your closing
- Solidify both contract effective and allowable move-in dates
- Certify funds for closing
- Stay in close contact with your agent, lender and title company

6 BEFORE YOU CLOSE

- Transfer funds for closing
- Reserve a moving company and set a moving date
- Change your address through USPS, your bank and other institutions
- Set up your utilities to be activated or transferred
- Confirm that all contingencies are resolved
- Schedule the final property walk-through
- Designate a safe, dedicated space to save your final paperwork
- Stay in close contact with your agent, lender and title company

7 CLOSING DAY: WHAT TO BRING

- Connect with your lender to finalize payment funds. You'll need to cover the cost of closing and the down payment.
- Bring a certified check for the closing total
- Government-issued photo ID(s)

8 CLOSING DAY

- Sign closing disclosure, promissory note and all other documentation
- Title transfer
- Deed delivery
- Save your paperwork in your pre-designated spot
- GET YOUR KEYS
- YOU HAVE A HOME NOW

Stay in touch with your agent for current or future recommendations regarding your new home.

FINANCING YOUR FUTURE HOME

HOME LOANS AT A GLANCE

- Get pre-approved for your loan
- Apply for a mortgage
- Get your home appraised
- Your loan goes through underwriting
- You're cleared to close!

CONGRATS! YOU'RE APPROVED FOR A LOAN!

Follow these tips to protect your loan.

Do:

- ✔ Notify your lender of any address changes, whether it's your home address or another listed on your application
- ✔ Be prepared to provide proof of significant bank deposits
- ✔ Notify your lender of any salary or wage changes
- ✔ Acquire homeowner's insurance immediately after going under contract
- ✔ Keep all forms of debt paid and in check

Do Not:

- × Make large purchases using existing credit without first talking to your lender
- × Pay off, transfer, or close credit balances unless your lender instructs you to do so
- × Change jobs without first talking to your lender
- × Apply for or acquire any additional lines of credit
- × Pay off collections before conferring with your lender
- × Co-sign for another person seeking to obtain a line of credit or to make a purchase

HAVE-ON-HAND

- A month's worth of your most recent pay stubs
- Copies of your federal tax returns and W-2's from the last two years
- The names and addresses of your employers over the last two years, compiled into one list
- Last three months of bank statements
- The names and addresses of your landlords over the past two years
- Divorce/separation decree
- Child support papers
- Bankruptcy, discharge of bankruptcy papers

COMMONLY USED **TERMS**

ANNUAL HOUSEHOLD INCOME
Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

ARP
APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

APPRAISAL
A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

APPRAISED VALUE
An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually comes out at the purchase price.

CLOSING COST
Generally, 2 to 5 percent of the purchase price. Includes lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance and property taxes.

CLOSING DISCLOSURE
A document that provides an itemized listing of the funds that were paid or disbursed at closing.

DEED
The legal document conveying title to a property

DOWN PAYMENT
A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3 percent, 5 percent, or 20 percent of the purchase price.

EARNEST MONEY DEPOSIT
Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

ENCUMBRANCE
Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

EQUITY
A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

ESCROW
Putting something of value, like a deed or money, in the custody of a neutral third party until certain conditions are met.

HOMEOWNERS ASSOCIATION FEE (HOA)
A fee required when you buy a home located within a community with an HOA that typically pays for maintenance and improvements of common areas and may include the use of amenities.

HOMEOWNER'S INSURANCE

Insurance that provides you with property and liability protection for your property and family from damages from a natural disaster or accident. Lenders usually require borrowers to buy homeowner's insurance.

HOME WARRANTY

A contract between a homeowner and a home warranty company that provides for discounted repair and replacement service on a home's major components, such as the furnace, air conditioning, plumbing, and electrical systems.

LENDER FEES

Part of the closing costs of a home purchase and may include an application fee, attorney fees, and recording fees. The lender's underwriting or origination fee is usually 1 percent of the loan amount

LOAN TYPES

Mortgages have different terms ranging from 10 to 30 years and are available with fixed or adjustable interest rates. Your lender can discuss down payment, insurance, credit requirements, and other specifics of various loan types.

MONTHLY DEBT

The minimum payment on credit card debt; auto, student, and personal loan payments; and alimony or child support. Rent or mortgage for a property that you will pay after your home purchase must also be included.

MORTGAGE

A loan from a bank, credit union, or other financial institution that relies on real estate for collateral. The bank provides money to buy the property, and the borrower agrees to monthly payments until the loan is fully repaid.

MORTGAGE INSURANCE

Insurance that protects the lender and repays part of the loan if the borrower defaults and the loan can't be fully repaid by a foreclosure sale. Usually required on loans with less than 20 percent down payment.

PROPERTY TAXES

Typically imposed by local governments on real property including residential real estate. The tax rate can change annually and the assessed value of your property is usually recalculated annually.

PREPAIDS

Prepaids are expenses paid at closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

THIRD-PARTY FEES

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, a property survey, a title search, owner's and lender's title insurance, and sometimes an attorney.

Our **Promise** is

to deliver the best real estate experience you'll ever have. The only thing we ask of you in return is to bring us just one person who deserves the same level of service.

to over-communicate with you during the transaction. From our initial appointment, to inspections and appraisals, we promise to make sure you are in the loop every step of the way.

to have a win-win mentality. Ethics are at the core of our business. We believe both sides of the transaction deserve to have an awesome experience.

to make this transaction as smooth as possible. Will there be some hiccups? More than likely, but our job is to make sure that you are as stress-free as possible.