

Buying a Home

The Yoo Team

WWW.TEAMYOO.COM



TEAM BIO

As you begin your search for a new home, I'd like to share a bit about our team so you can decide if we're the right match to help you on this journey. I started in real estate back before the housing crash as a single agent and gained valuable experience during a difficult market. As the market improved I quickly began to feel stretched too thin and didn't want to compromise the quality of my services so I decided to develop a team. Five years later, our clients tell us they love the focused attention and professionalism that the team provides.

When you work with us, you get the whole team available to fulfill your needs and we can each specialize in what we do best. I love a challenge and staying on top of current issues and trends in the market. I primarily focus on listing and marketing homes and supporting the team. In my spare time, I enjoy showing horses, gardening and playing with my kids.

My husband Marine says that he loves the people aspect of this business most of all. He is always available to answer questions and address any of your concerns which may arise. His free time is usually spent chasing after the kids or mowing the lawn - although he does enjoy soccer, hockey and martial arts if given the chance.

Cheryl enjoys that she can make a career out of one of her favorite activities: looking at houses. When Cheryl takes her Realtor hat off, she loves spending time with her grandkids, traveling and volunteering.

Ryan specializes in buyers, because that's what he likes. When he's not working hard for his clients, he enjoys taking in whatever Madison has to offer, which is plenty! The culture, restaurants and, of course, the beer.

We also have a transaction coordinator who handles the behind the scenes paperwork so we have more time for our clients.

Thank you for considering us to assist you during your search for a new home!

Sincerely,
Michelle Yoo

TESTIMONIALS

The Yoo Team was amazing to work with. Kept us informed every step of the way in buying our home. If we ever buy another house, we would definitely work with them again!

Erin W.

My husband and I bought our first home last month with the help of the Yoo Team. It was a nerve-racking process, which is why we are so extremely grateful for the service we received along the way from the Yoo Team. They explained every step, answered every question, and helped us through all the ups and downs of the experience. We never felt as though we were a burden, even when we were confronted with situations we didn't understand and had many, many questions. In the end we found a home that we absolutely love, and I know we couldn't have navigated our way through the process without their help. A thank you is not enough!!

Megan W.

Michelle made the home buying process painless. She was very knowledgeable, courteous, friendly, thorough and timely. All correspondence, from emails, phone calls and paperwork, were handled promptly and she always followed up to see if I had additional questions or concerns.

She did not try to sell me more house than I needed and she took the time to listen. She also was very good at keeping my children informed and involved in the process. More importantly, she kept me calm and collected during the whole home buying process, for which I am grateful. I would highly recommend Michelle. You will be getting the best there is.

Roberta A.

Michelle was an excellent realtor for both selling and for buying homes. She was highly recommended by two separate people and we are very happy we worked with her. She was easy to communicate with over the phone, email and text message. She also took care of negotiations in a professional and timely manner. We would recommend her to anyone. She and her team were wonderful!

Dan B.

Michelle and Cheryl were extremely helpful in the process of finding and purchasing our home. Cheryl took the time to really understand our situation and did a great job matching us to a home that fit our desires and budget. Michelle did a fantastic job of walking through all the details, helping us understand our negotiating position, and coordinating the last minute logistics to make sure we closed on our original schedule.

Ruthi B.

Michelle's associate Cheryl was the realtor we worked with the most. Their team was very helpful as we were buying our first home. They were easily contacted and always willing to assist us. We had a lot of questions and they helped us through every one. We highly recommend Restaino & Associates.

Joab W.

BUYER'S AGENT—SELLER'S AGENT

What's the Difference?

To you the Buyer, the difference is huge. If the Realtor you are working with is a Seller's agent, then you are a customer. As a customer, you can move on to another agent any time you wish. There is no contract between you and the seller's agent. As a customer, you enjoy the right to confidentiality, however the Seller's agent is limited in the actions they can undertake for you. They must, by law, respond honestly to any questions you have about the property and real estate market and are also required by law to disclose any material adverse factors of which they are aware. However, when all is said and done, the Seller's agent's job is to structure the transaction to the Seller's benefit including trying to get the seller the highest price for the property.

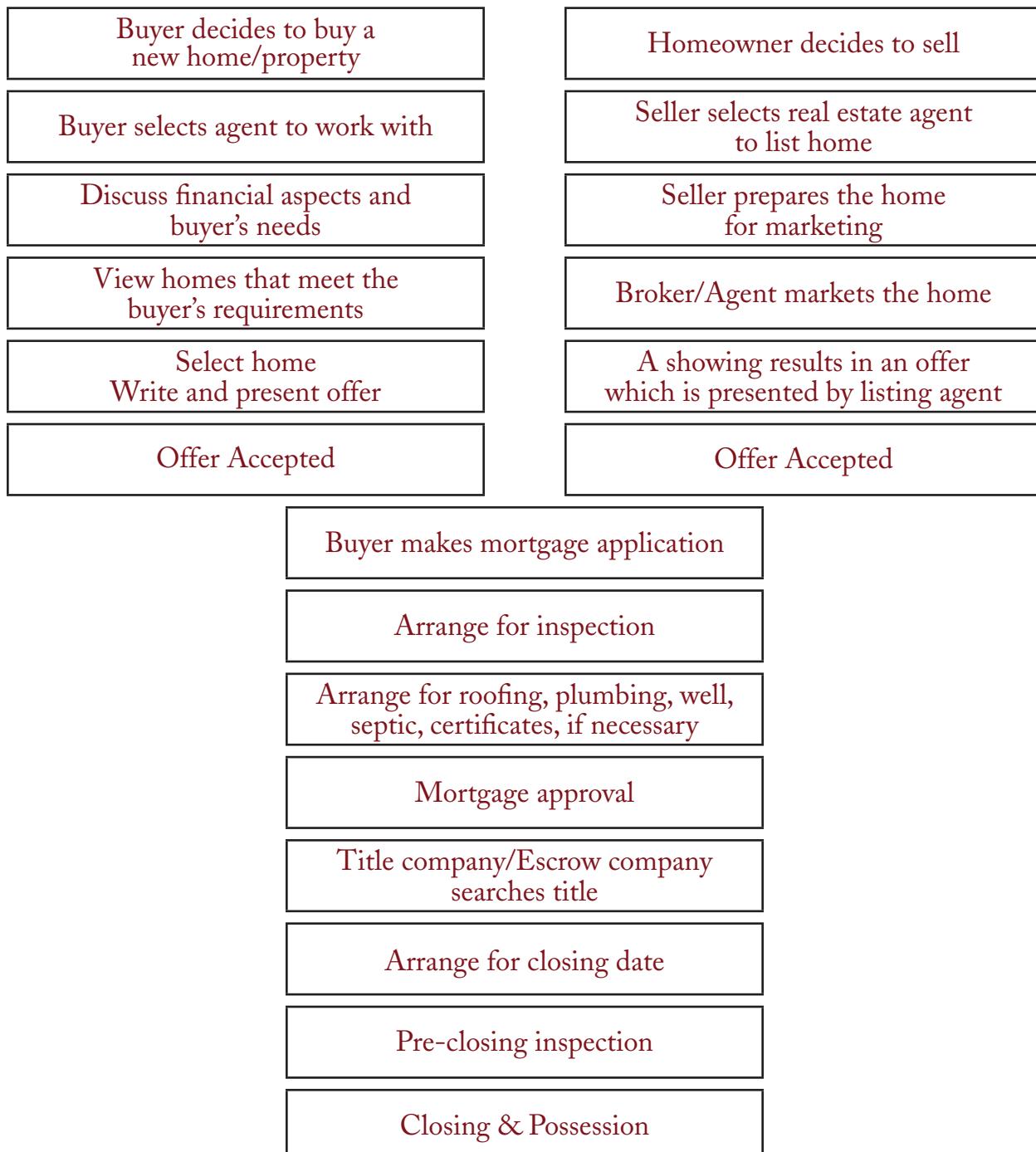
If you work with a Buyer's Agent, you are a client. This is a very important difference than being a customer. As a client, your agent will still respond honestly to any question you have about the property and market and will also disclose any material adverse facts of which they are aware, just as a seller's agent would. The difference beyond that point is huge.

A Buyer's agent can do things that a Seller's agent cannot. For example, your Buyer's agent can complete a market analysis on any home you are interested in to tell you if the pricing appears to be accurate. A Buyer's agent can create a negotiating strategy that is structured with your best interests in mind and most importantly, can point out reasons not to buy a home.

To make it easier to see the difference between Seller agents and Buyer agent representation, we created the chart to the right.

Services & Duties Provided	Seller's Agent	Buyer's Agent
Arrange Property Showings	●	●
Assists with Financing	●	●
Provides Accurate Information	●	●
Explains Forms & Agreements	●	●
Monitors Escrow & Closing	●	●
Exposure to Entire Market: Both Listed & Unlisted Properties	●	●
Gives Advice & Counsel		●
Completes a Thorough Analysis of the Subject Property-Before You Make an Offer		●
Promotes & Protects Your Best Interests		●
Negotiates Best Price & Terms for You		●
Points Out Reasons Not to Buy		●
Writes Offer with Your Best Interests in Mind		●

STEPS IN THE BUYING/SELLING PROCESS



FINANCING YOUR NEW HOME

Meeting With a Lender to Get Pre-Approved

Pre-Approval helps you know how much home you can afford and gives the home seller peace of mind, which helps show your offer in its best light. Your lender will inform you of the information you will need to provide to them. We have several lenders who have provided excellent service to previous clients and we are happy to recommend them if you'd like.

The Difference Between Pre-Qualified and Pre-Approved

Being Pre-Qualified in most cases means you have called a lender on the phone, told them how much money you make and what your monthly payment responsibilities are for things such as car loans and credit cards. From there, the lender will tell you the approximate price range and monthly payment range you belong in. It gets you started in the right direction and is a good idea to get pre-qualified as soon as you begin searching for homes on the internet. That way, you will be entering the proper value ranges on various websites and seeing results that fall within your price point.

Once you are ready to start looking onsite and making offers, you should take the next step and get Pre-Approved. Pre-approval involves meeting with the lender, signing Verification of Employment and Deposit forms and ordering a credit report. In this way, the lender is able to have everything done for your new loan with the exception of the appraisal. The appraisal of course, cannot be done until you choose a home and obtain an accepted offer. Pre-approval does a couple things for you:

#1 It will put you in a stronger negotiating position if you are in competition with other offers.

#2 Even if you are not in competition, it will offer the Seller peace of mind knowing your credit history work is already done and there is only an appraisal to do.

With this peace of mind, the seller will look more favorably upon your offer than they would if they knew nothing about your ability to complete the transaction.





Financing Your Home

Conventional Loans

- Fixed and Adjustable Rate Mortgage (ARM) options
- Options for purchases and refinances
- First-Time Homebuyer programs available
- Home Affordable Refinance Program (HARP) refinances available

FHA Loans

- Down payments as low as 3.5%
- Your loan is guaranteed by the government
- Less than perfect credit can apply
- Energy-efficient mortgages, reverse mortgages, refinances and renovation loans also available

FHA 203(k) Streamline Loans

- Buy AND fix up your home with one loan
- Low down payments
- Some fees may be financed
- One loan with one closing

USDA/Rural Housing Loans

- 100% financing options available
- Great rates and down payment options
- Better terms than a FHA or conventional loan
- Flexible credit guidelines mean less than perfect credit may still qualify

VA Loans

- Low down payment requirements
- No private mortgage insurance requirements
- No prepayment penalty
- Less than perfect credit can apply

HomePath Loans

- Low down payment and flexible mortgage terms make purchasing a Fannie-Mae owned property easier than ever
- No Mortgage Insurance
- No appraisal required
- You may qualify if your credit is less than perfect

NOW YOU ARE READY TO VIEW PROPERTIES

This is the fun part...selecting your new home! We will work with you to establish the parameters of your search and will actively pursue all new listings that fit your requirements: those within our own company, those found through multiple listing services and properties we hear about for sale privately.

A Few Guidelines – What You Can Expect:

Before a showing

- Schedule all visits in advance. 24 hours notice is preferred.
- Try to avoid bringing small children, they will probably become tired and bored. Without them, you will be better able to focus on the task at hand.
- Stay in your price range. Don't let emotions sway you. If you fall in love with a house that you "have to have", you may end up with one you really can't afford.
- Wear shoes that slip off easily.
- Be prepared for weather changes and dress appropriately.

During a showing

- Pay attention to the home's curb appeal, floor plan and overall amenities.
- Take notes, ask questions and make comments. This helps us understand your needs and what you like or don't like about a home.
- Know the characteristics you need in a home and the amenities you want. Realize when you look at a home, not every one will be perfect - sometimes you will need to look hard to see the possibilities.
- Relax, and have fun!

How many homes to see

- This will depend on the neighborhood, real estate market, and your specific requirements.
- Focus on suitable properties.



WRITING THE OFFER TO PURCHASE

Once you have found a house that you want to call home, you will meet with your Realtor to draft an Offer to Purchase. You will discuss and decide issues such as how much to offer, what items to ask for in your offer (stove refrigerator, etc.), how long you will need to complete an inspection of the home and obtain financing, and what date would be best for your closing. This process can take between 1 and 2 hours depending on the complexity of the offer and the type and number of contingencies you need to include. We will help guide you through this process and complete the necessary paperwork.

CLOSING CHECKLIST

The following is a list of things that will need to be done just prior to closing day:

- Transfer water/sewer to your name
- Transfer gas to your name
- Transfer electricity to your name
- Transfer telephone to your name
- Call cable company for hook up
- Inform your attorney of the closing date, if you have not already done so
- Notify postal service of new address
- Inform friends/relatives of new address

TIPS FOR A SMOOTH CLOSING

Here's a quick checklist to make sure everything goes smoothly during the transition from "their house" to "your house." Shortly before closing, do a final walk-through of the house.

What to Bring

- A cashiers or bank check for the amount specified in your preliminary Closing Statement, made payable to the Title Company or yourself.
- Your new homeowner's insurance binder, with proof of one year's payment.
- Your drivers license or other photo ID.

What to Expect

A typical closing lasts approximately 1 hour. It usually takes place at a title company. You'll sign numerous documents, all of which will be explained to you along the way. You'll finalize your mortgage, exchange funds and the deed, and get the keys to your new home! Congratulations!!!

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"Who do you know who can help me with..."

Where to Turn

Sometimes finding a good service provider can really be a game of chance. You can search online and hope for the best or ask a friend, but if you are new to the area or need a specialized service it may just come down to a gamble. Knowing where to turn in these circumstances is essential to finding a reliable and trusted resource.

Making it Simple

We've taken the stress out of service selection so you can concentrate on what needs to be done. We have a complete list of qualified vendors in a wide variety of categories from air conditioning services to landscapers, movers to insurance agents. If you need the service, we have a complete list of recommended providers. We want to make working with FZWkaa FW as efficient and productive for you as possible. There is absolutely no cost to you to receive this service. Even better, as a Kaa FW customer or client, these services are available to you before, during and after your current transaction. There is no time limit on this offer. We are always happy to be of service to you.

For Sellers...

As a seller, we can help you locate service providers to assist you in getting your home ready for sale. If you need repair work or want to replace flooring, paint a room, upgrade the electrical or plant a tree, we can give you the names of reliable people who will get the job done and done the right way. All you have to do is let us know, call us directly with what you need, or we'll take care of it. We use your feedback to further qualify our hWWad fet. That way, every time we recommend a vendor, we can track their satisfaction ratings to assure that our recommended vendors are tops in their fields.

For Buyers...

As a buyer, you may find things you want to do right away or several years later. It doesn't make any difference if you bought your home last week, last year or twenty years ago. A good relationship is ongoing, and we are always willing to help you find a reliable service provider.

For Family and Friends...

As a courtesy to you, we'll even extend this service to your family, friends and neighbors in our service area. Have them contact us by phone or email and we'll take care of it as easy as that.

Call (608) 438-4040 or email info@teamyoo.com today for your service referrals.