



JENKINS REALTY GROUP

JOYFUL • RELIABLE • GENUINE

Buyer's Handbook





“One thing that I have learned in real estate is that I cannot control the market. What I can control is my clients experience and how well they are prepared for the journey.”

Jenn Jenkins

Associate Broker | Co-Founder of Brokers Hub Realty

www.jennjenkins.com





How Jenn Works

Listen, we both understand you've watched enough house hunting shows on TV to know – when you're buying or selling a home – things don't always go as planned.

There will be hurdles to jump.

You will get frustrated...

There may be tears – let's hope they're tears of joy.

But, at the end of the day...

You're going to have to decide, do you want to be right, or do you want to buy/sell a house?

Because you have to choose **ONE**.

The good news is that I am here to hold your hand and help you through every bump in the road during your real estate journey.

I'll show up suited in animal print and a splash of bold color (because I'm a professional, you know) – clipboard in hand, ready to get to work to know you.

I'll arrive with a smile on my face, armed with information that will help us determine what the best route is for you.

This isn't just work for me. It's my passion. I love helping my clients build a road map to an amazing future.

My approach to real estate is unique – why? My central focus is the client. I strive to provide an experience that is pleasant, as stress free as possible, and fun. It is simple – I love what I do! I sell great homes to even greater people! Relationships are what my business has been built on, not transactions.

Arizona is an enormously diverse state full of out of town transplants, multiple neighborhoods, and various landscapes. But there is one distinct characteristic that we can all agree on and that is – Arizona is **HOME!**

14 Steps to Buying a House

PROCESS, STABILITY, GUIDANCE



1. Meet with Jenn



2. Learn About the Local Market



3. Get Pre-Approved



4. Begin Shopping in Jenn's Portal



5. Find the Perfect Home



6. Make an Offer



7. Open Up Escrow



8. Apply for a Mortgage



9. Complete Inspections



10. Negotiate Repairs



11. Bank Appraisal is Completed



12. Final Walk-through Signing



13. Closing & Get Keys



14. Move In!

Vocab Cheat Sheet

1. Offer

An agreement between a buyer and a seller to purchase real estate. Also known as a sales contract.

2. Contingent

Your offer on a home has been accepted, but the finalized sale is contingent upon specific criteria. Typically an appraisal, home inspection, or mortgage approval.

3. Closing Costs

Fees must be paid at the end of the transaction either by the seller or buyer or both. They include taxes, insurance, and other lender expenses.

4. Earnest Money

Deposit made to a seller showing the buyer's good faith in a transaction. These are typically held in a trust or escrow account.

5. Home Inspection

Examine the property's condition. They are usually performed by a qualified home inspector of your choice.

6. Title

A bundle of rights in a piece of property. The Title Company will provide you with the preliminary title report to review before accepting the property.

7. Appraisal

Property and/or land evaluation completed by an appraiser who determines the market value. This process can take 2-4+ weeks.

8. Insurance

Choose your homeowners insurance and provide the information to your lender. Be sure to gather 3 or more quotes before choosing.

9. Signing

We schedule the signing as soon as you receive the okay from your lender. This is when you will be signing for the home. This process takes about an hour.

10. Recording

The day after signing the ownership of the property, it will be transferred to the buyer. This is the day you will receive the keys!



Know What You Are Getting Into

EDUCATION, INFORMATION, DILIGENCE

I get asked many questions by Buyers. Do not ever feel shy about asking; this is the process! There are, however, some questions, by law, that I cannot answer. The Department of Real Estate has created a great 'live' document for just this purpose. While I may not be able to answer the question, I can be the 'source of the source.'



You can find the latest version of this document here:

[BUYER ADVISORY](#)



Ways to Take Title

COMMUNITY PROPERTY	JOINT TENANCY WITH RIGHT OF SURVIVORSHIP	COMMUNITY PROPERTY WITH RIGHT OF SURVIVORSHIP	TENANCY IN COMMON
Requires a valid marriage between two persons	Parties need not be married; may be more than two joint tenants	Requires a valid marriage between two persons	Parties need not be married; may be more than two tenants in common
Each spouse holds an undivided one-half interest in the estate	Each joint tenant holds an equal and undivided interest in the estate, unity of interest	Each spouse holds an undivided one-half interest in the estate	Each tenant in common holds an undivided fractional interest in the estate. Can be disproportionate; e.g. 20%, 40%, etc
One spouse cannot partition the property by selling his or her interest	One joint tenant can partition the property by selling his or her joint interest	One spouse cannot partition the property by selling his or her interest	Each tenant's share can be conveyed, mortgaged or devised to a third party
Requires signatures of both spouses to convey or encumber	Requires signatures of all joint tenants to convey or encumber the whole	Requires signatures of both spouses to convey or encumber	Requires signatures of all tenants to convey or encumber the whole
Each spouse can devise (will) one-half of the community property	Estate passes to surviving joint tenants outside of probate	Estate passes to the surviving spouse outside of probate	Upon death the tenant's proportionate share passes to his or her heirs by will or intestacy
Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication	No court action required to "clear" title upon the death of joint tenant(s)	No court action required to "clear" title upon the first death	Upon death the estate of the decedent must be "cleared" through probate, affidavit or adjudication

Note: Arizona is a community property state. Property acquired by a husband and wife is presumed to be community property unless legally specified otherwise. Title may be held as "Sole and Separate." If a married person acquires title as sole and separate, his or her spouse must execute a disclaimer deed to avoid the presumption of community property. Parties may choose to hold title in the name of an entity, e.g., a corporation; a limited liability company; a partnership (general or limited), or a trust. Each method of taking title has certain significant legal and tax consequences; therefore, you are encouraged to obtain advice from an attorney or other qualified professional.



What Monies Do I Need to Buy a Home

PREPARATION, ANALYSIS, BUDGET

- ### 1 Earnest money

Earnest money is a good faith measure that goes with the sales contract. It proves to the sellers that you "earnestly" want to buy their house. The average amount of earnest money is about 1% of the purchase price. This amount will be needed at the beginning of the transaction and will go towards the balance of your closing costs, which are due at closing (not in addition to).
- ### 2 Money for down payment

Depending on your loan program, your down payment can range from 3% to 20% of the sales price. Your mortgage lender will be able to help you establish which program is best for your financial situation. If necessary, ask about current down payment assistance programs.
- ### 3 Money for moving costs

Mortgage closing costs are typically between 1% to 4% of the loan amount. In some cases, these costs can be negotiated into the sales contract.
- ### 4 Money to hire an inspector

A home inspector will help determine if there are any serious problems with the home that needs to be repaired before buying. Inspections can range from \$300 to \$1000 depending on whether additional ones are required.
- ### 5 Money for the appraisal

When purchasing a home with a loan, the bank will order an appraisal to verify the value of the house. It is paid for by the buyer at the time it is requested, with costs ranging between \$400 and \$600



Getting Qualified

Below are three lenders I have used and highly recommend to my clients. They all have excellent reputations, good work ethics, and above all: are honest in their dealings with my clients.

Please give one or all of them a call. They can chat with you about your best options and provide you what is called a "good faith" estimate, which will outline costs, monthly payments, etc. Once we have all that squared away, we can start to search for home sweet home!



Beatrice Hervol

Mortgage Banker/Loan Officer

Beatrice.hervol@vipmtginc.com

480-202-2410

www.vipmtginc.com



Jeremy Schachter

Branch Manager

jeremys@fairwaymc.com

602.265.5626

www.mortgageloansaz.com



Michael Bell

Senior Loan Officer

michael.bell@snmc.com

602.300.4434

snmc.com/michaelbell





The Fun Part - Finding the Right Home!

LOCATION, REQUIREMENTS, COMPROMISE

I have said it before, and I will say it again – I am NOT a salesperson, I AM YOUR ADVOCATE. My job is to listen to what you need, protect your interest, and provide guidance throughout the process. Take a moment to decide which features are 'Requirements' (location, bedroom count, garage, etc.) and which features are 'Extras' (fireplace, vaulted ceilings, walk-in closets, etc.). Try not to get swept away by the pretty things. It is easy to get caught up in the excitement of a beautiful home loaded with amenities.

It is essential that you select a home that truly meets all or most of your requirements first and foremost! Know yourself and your abilities. A house that 'needs a little work' might be the ideal for someone who is experienced at repairs and enjoys the process. However, if you are working full time and want to enjoy the superb lifestyle that Phoenix has to offer, a fixer-upper could turn into a time and money sink.

There are many factors to consider when selecting a neighborhood. Look for elements like access to major thoroughfares, highways, and shopping. Listen for noise created by commerce, roads, railways, public areas, schools, etc. Smell the air for adjacent commerce or agriculture. Check with local civic, police, fire, and school officials to find information about the neighborhood, or ask a neighbor or reference the Buyer Advisory I gave you at our first meeting. Look at traffic patterns around the area during different times of the day and drive from there to work. Is the neighborhood near parks, churches, shopping, theaters, restaurants, public transportation, schools, etc.? Does the community have a Home Owner's Association (HOA)?

It's Home Tour Time

On the days when we tour homes together, we'll need to pre-plan the visits to allow the owners enough time to tidy up and leave the premises. You'll spend most of the morning or afternoon looking at five to six houses. Any more than that and they'll all start to blend together. Plan on looking at between 10 and 15 houses total - anything more indicates your priorities have changed, and we'll need to revisit your home search criteria.

When we tour a property, you should focus on whether or not the house fits your needs and if it says "home" to you. When visiting homes, point out any problems you see or details you dislike. A good home with a few adjustments could be your dream home, as long as we stay inside your comfort zone.

Once you find your dream home, I'll help you write a competitive offer. Otherwise, I'll need to ask you what you liked and disliked about each house so we can adjust our candidates appropriately.





The Process of the Offer and Negotiations

KNOWLEDGE, SOLD, TIME

Once I have your offer written, I will digitally send it to you. There is no need for fax, scanner or any other device from the '90s! I use a fantastic program called E-Sign. The offer will get emailed to you, you click on a link, adopt a signature, and click your way through your documents. The system will tell you where to add your signature or initials. Once it is complete, the system will email the offer back to all parties, in a crisp and clean format.

Once the offer is submitted to the listing agent, we can anticipate a response within 48 hours. I promise I stay on top of the agent until we get a response. Typically, the seller will either respond with an executed contract - meaning they have accepted our terms, or they will respond with a counteroffer. A counter offer means they are going to try and negotiate a few different terms to our original offer, at that point, the ball is back in your court.

A PDF will always be available to you for any documents that you sign. I am also required by the Department of Real Estate to maintain all files for seven years, so if you ever need anything, rest assured I have it saved in the cloud and can access it for you in a moments notice.

As we move through the process of what we call 'Escrow,' you will receive emails from my team every step of the way with 'What Happens Next?' so you will always know what is going on.

The Paperwork

When I say there is a lot of paperwork in my job, I am not kidding. While I certainly do not expect you to read all of the contract and addendums word for word, I do want you to familiarize yourself with the documents. These forms are created by the Arizona Department of Real Estate and reviewed and updated with a team of attorneys to ensure your interests are protected to the best industry practice.

- The Purchase Contract - The Whole Enchilada
- Real Estate Disclosure and Election - What my role is in the transaction Market Conditions
- Market Conditions Advisory - The 'No Kidding, Really?' Addendum
- HOA Addendum - No, they are not ALL evil...
- Lead-Based Paint Addendum - only if the home is built prior to 1978
- Pre Qualification Form
- BINSR - Buyers Inspection Notice & Sellers Response

Believe it or not, there are more. These are just the most commonly used. Your transaction may have additional forms needed.

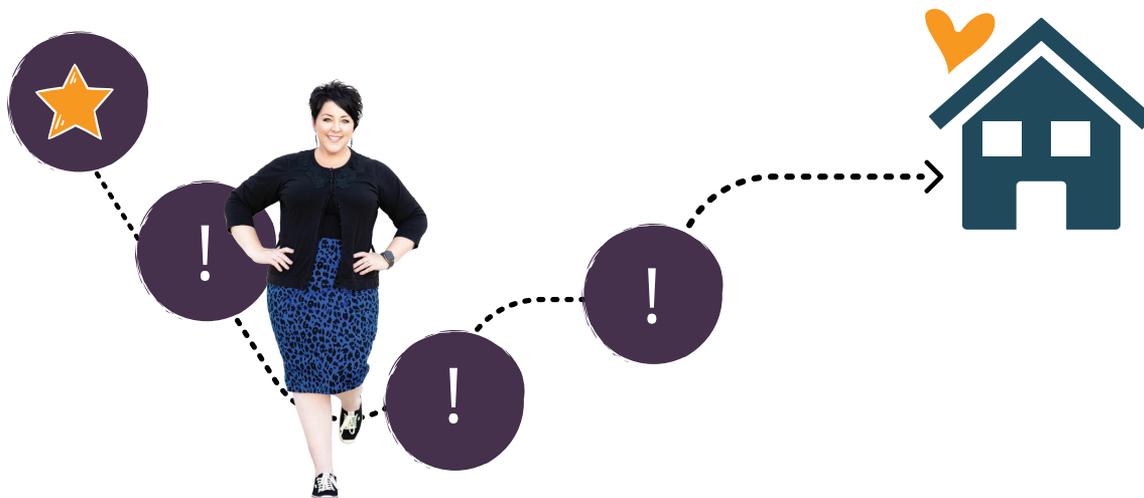


Transaction Management

INFORMATION, CHECKLIST, DILIGENCE

Finding the perfect home and writing the contract is just the beginning. What happens behind the scenes is where the difference between an 'Agent' and an 'Associate Broker' really shines. Getting you from the 'opening of escrow' to 'closing day' is where the fun begins! This is where our knowledge of the contract, the market, and the lending space really keeps your best interest a top priority.

I like to say I run a tight ship, and you will see just how watertight it is. I am in constant communication with all parties to ensure that your home purchase runs smoothly and on time. Just like an airplane, there is always going to be some turbulence, but I strive to get you to your destination in one piece!



The Home Inspection

Having your home inspected is critical to your long term homeownership success. Every home is going to have some issues. It is the inspector's job to help you find them so we can negotiate the repairs or help you find the right contractor to correct the problem. Just like with mortgage lenders, there are a ton of home inspection companies. Here are the ones I highly recommend and strongly encourage you to use one of them, as I trust what they say, and they have your best interest at heart.

The home inspection generally costs between \$400 and \$600 and depending on the size, your home could be more. They also handle pool inspections and coordinating the termite inspection, which costs about \$60.

*Advantage Inspection
Services*

www.azinspect.com

602-864-8331

*Arrowhead Home
Inspections*

Chris Ulery

623-330-9506

www.JennJenkins.com





The Dreaded Home Warranty

PREPARATION, ORGANIZATION, SECURITY

It is Murphy's law that SOMETHING will break during your first year, and possibly the first month of owning your home. If it is a covered item under warranty, you call them and set up a contractor to come and fix it, and you pay a deductible for the service. They will repair or replace the item. Of course, it doesn't cover everything, nothing does, but it may give you peace of mind that some of the major components of your, new to you, home are covered. Prices start around \$400, and they are suitable for one year.

There are add on items, i.e., washer dryer/fridge coverage, pool coverage, etc. that can send the price upwards of \$700.

There are several companies out there that offer a home warranty, here are two companies I highly recommend. I honestly do not think one is better than another, and the competition is so fierce that they all about offer the same thing. Why I recommend these two is from the feedback I have received from past clients - as you know, it is rare to hear about the good things!



Insurance & Movers - Oh My!

You have nice stuff. You have great taste. Keep it safe and sound with the right moving company and insured with the best company. Here are a few agencies I use and recommend.



Valleywide

Moving Company

602.923.6400

www.muscularmovingmen.com



Jerome Hammack

Brand Owner

C: 307-349-6168

O: 623-440-9600

jerome@yourfriendlyneighborhoodagent.com



www.jennjenkins.com

Move-In Checklist

PLAN, FOLLOW-UP, COMMITMENT

CHANGE

Change the locks don't assume the keys you're holding make up the only existing set. Play it safe and have all of your locks changed. You can either visit their website at www.rekey.com or call them at (602) 340-0004.

REPROGRAM

Reprogram the garage door opener. Again, it's better to be safe than sorry when it comes to security. Most remotes have a reset button, but if you need more instructions, contact the manufacturer to walk you through the steps for your make and model.

LOCATE

Locate the main circuit breaker. Check it out and make sure you fully understand the labeling. If it's a new home and unlabeled, identify the circuits and make your own labels

TEST

Test the smoke detectors and carbon monoxide detectors. For smoke detectors, you need one in each bedroom and on every floor. Carbon monoxide detectors are needed on each floor. Also, place a fire extinguisher on every level and learn how to use it.

WATER

Locate the water shut-offs. Find the main water shut-off as well as all Outside water spigots.

FIGURE

Figure out a strategy to use if you get locked out of your home. Hide a key? Leave a copy with a neighbor? (This is a great time to meet the neighbors and exchange phone numbers.) Share the key solution with family members.

READ

Read up on your HVAC system. To feel confident about using the furnace and air conditioner. No instructions? Go online to find them. Make sure you stock up on your air filters and change them monthly.

LIGHT UP

Make a list of all your light-bulbs, and buy energy efficient replacements. Don't forget the halogen lights! Check all outdoor fixtures, too.

PLAN

Make an exit plan for emergencies. Be sure even small children know how to call 911.



*The
Keys
are
Yours!*

My Passion is You!

CONNECTION, COMMUNICATION, APPRECIATION

Client Appreciation Program

WELCOME TO THE FAMILY!

Consider me your resource for everything home! I have partnered with local professionals, from all types of businesses, who would be happy to serve you.



Bi-Annual
Economic
Snapshot



Quarterly
'Nuggets'
of Real Estate



Annual Client
Appreciation
Event

Thank you for
the opportunity
to serve you!

Homes
are my *fashion*,
and the clients
are my *passion!*



602 -214-3881 | JENNJENKINS.COM | JENN@JENNJENKINS.COM

www.JennJenkins.com

