

Buyer's GUIDE



DALLAS WOOD
-REAL ESTATE PRPFSSIONAL-



scan for more
information



Hello!

I AM DALLAS WOOD

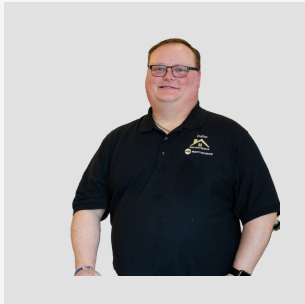
nice to meet you!

As a real estate agent, I am passionate about helping my clients find their dream homes. With my extensive knowledge of the local market and my dedication to understanding their unique needs and preferences, I am committed to finding the perfect property for each and every one of them. I pride myself on providing exceptional customer service, guiding my clients through the entire buying process with honesty, transparency, and open communication. With my expertise and personalized approach, I am confident that I can help my clients achieve their real estate goals.



MEET THE

Team



DALLAS WOOD

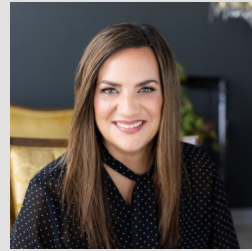
REAL ESTATE AGENT

I'm a passionate real estate agent dedicated to helping clients find their dream homes. With extensive market knowledge and exceptional customer service, I guide clients through the buying process with honesty and transparency and great communication.

TAMMY SPARKS

LEAD BROKER

As an experienced broker and realtor, Tammy is dedicated to making your home buying experience a smooth process. With Tammy leading the team as a broker, nothing "slips through the cracks".



CODY PASA

ASSOCIATE BROKER

As an experienced realtor, team leader and manager, Cody is dedicated to making your home buying experience a smooth process. Cody has more experience and education than a standard real estate agent and oversees transactions, mentors agents, and handles complex deals.

JOE MARSHALL

TRANSACTION COORDINATOR AND COMPLIANCE

As a real estate transaction coordinator, Joe provides essential administrative support to ensure smooth transactions. With attention to detail and a focus on efficiency, she helps ensure a successful closing.



THE *Process*



HOME BUYER'S *Roadmap*



Dallas
WOOD

- REAL ESTATE AGENT -



01

FINDING THE *Right agent*

GETTING YOU IN THE DOOR

Finding the right buyer real estate agent is crucial to ensuring a smooth and successful home-buying experience.

Look for an agent with experience, knowledge, strong communication skills, and a professional demeanor. They should have a deep understanding of the local market and be able to provide you with personalized guidance and support tailored to your unique needs and preferences. It's also important to find an agent you feel comfortable working with and who is committed to providing exceptional customer service. With the right agent by your side, you can find the home of your dreams with confidence and ease.

STAYING ON TOP OF THE PAPERWORK

As a real estate buyer agent, staying on top of the paperwork is essential to ensure a smooth and timely transaction. I am highly organized and detail-oriented, and I pride myself on my ability to manage and track all necessary documents and deadlines with precision and efficiency.

ON YOUR SIDE

I am dedicated to representing your best interests throughout the entire buying process, from property search to negotiation and closing. I have an entire team to assist you.



AFFORDABILITY

I focus on finding affordable properties that meet my clients' needs and budget. I always try to cross off all of your "WANTS" for your dream house at a price that you can afford!

PROBLEM SOLVER

I am a skilled problem solver, able to anticipate and address any challenges that may arise during the buying process. I work tirelessly to find creative solutions that meet my clients' needs and achieve their real estate goals.

NEIGHBORHOOD EXPERT

I am a neighborhood expert, knowledgeable about the local community, schools, amenities, and property values. I use this expertise to help my clients find the right neighborhood that meets their lifestyle and investment needs, while ensuring they get the best possible value for their money.

02 PREPARE *Financing*



HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- ✓ Paying down credit card balances
- ✓ Continuing to make payments on time
- ✓ Avoid applying for a new credit card or car loan until you have been approved
- ✓ Avoid making big purchases until you have been approved
- ✓ If possible, avoid job changes until you have been approved

SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs & home inspector.

- ✓ A Down Payment is typically between 3% & 20% of the purchase price
- ✓ Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- ✓ Closing Costs for the buyer run between 2% & 5% of the loan amount. This is not an extra cost, as it will come from the earnest money that you have already given.
- ✓ A Home Inspection costs \$300 to \$500

03 GET *Pre-approved*

Being **pre-approved**, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.



GET *qualified*

I strongly suggest that you speak with a Lender for the latest terms and conditions, Please use this page as reference ONLY!

TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA LOAN	620	NO DOWN PAYMENT
USDA LOAN	620	NO DOWN PAYMENT
FHA LOAN	580+	3.5%
	500-579	10%
203K LOAN	640	3.5%
CONVENTIONAL 97	620	3%
CONVENTIONAL LOAN	640	5-20%



Income QUALIFICATIONS

QUALIFYING INCOME

- ✓ W-2 Income/Salary
- ✓ Income from part-time jobs
- ✓ Income from a second Job
- ✓ Overtime & Bonuses
- ✓ Seasonal jobs
- ✓ Self-employed Income
- ✓ Alimony & child support (Documentation required)



NON-QUALIFYING INCOME

- ✓ Income from the lottery
- ✓ Gambling
- ✓ Unemployment pay
- ✓ Single bonuses
- ✓ Non-occupying co-signer income Unverifiable income
- ✓ Income from rental properties

NEEDED DOCUMENTS

- ✓ W2'S FROM THE PAST 2 YEARS
- ✓ 3 MONTHS WORTH OF PAY-STUBS
- ✓ BANK STATEMENTS (PAST 3 MONTHS)
- ✓ PREVIOUS 2 YEARS OF TAX RETURNS
- ✓ LIST OF YOUR DEBTS & ASSETS
- ✓ DIVORCE DECREE
- ✓ ADDITIONAL INCOME DOCUMENTS

04

START

Home shopping

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping!

The very first thing that we will do is sit down and make lists of "wants and needs". This will be the basis in how we search for your dream home. Be as specific as possible! 3 bed, 2 bath, ranch, 2 car attached garage, fenced in back yard, hardwood floors, property backing up to a wooded area. Anything that you can think of is a great way to narrow down the search.

Then we will make appointments to view a list of homes and we will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based on recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.

Tips

WE WILL MAKE SURE TO CHECK EVERY LITTLE DETAIL OF EACH HOUSE

- ✓ Test the plumbing
- ✓ Test the electrical system
- ✓ Open and close the windows & doors to make sure they work properly

EVALUATE THE NEIGHBORHOOD AND SURROUNDING AREAS

- ✓ Are the surrounding homes well maintained?
- ✓ How much traffic is on the street?
- ✓ Is it conveniently located to schools, shopping, restaurants, & parks



05 MAKE *an offer*

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! In today's market when the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER:

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in its present condition. Putting all this information together, we will determine the price that you would like to offer. Remember, your offer is ultimately up to YOU!

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers.

- ✓ **Put Your Best Foot Forward**
We will work together to discover options and create your best offer. Depending on the circumstances, you may have only one chance to make a good impression.
- ✓ **Shorter Inspection Periods**
Try shortening the inspection period to 10 days
- ✓ **Offer to Close Quickly**
Many sellers prefer to close within 30 days.



- ✓ **Put Down a Healthy Earnest Deposit**
A large earnest money deposit shows the seller you are serious.
- ✓ **Cash Talks**
A transaction that is not dependent on receiving loan approval is more attractive to a seller
- ✓ **Write the Seller a Letter**
We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

AFTER YOU SUBMIT AN OFFER

THE SELLER COULD

- ✓ **ACCEPT THE OFFER**
- ✓ **DECLINE THE OFFER**
This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

- ✓ **COUNTER-OFFER**
A counter-offer is when the seller offers you different terms. If this happens, you can:

- ACCEPT THE SELLER'S COUNTER-OFFER
- DECLINE THE SELLER'S COUNTER-OFFER

COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS!

Sign the purchase agreement and you are now officially under contract and in escrow! There are usually several contingency periods while in escrow. Now inspections, appraisals, or anything else built into your purchase agreement will take place.

06 ORDER AN *inspection*

During the inspection period, we will schedule a licensed home inspector to do a thorough inspection of the home. Once this is complete, the inspector will provide us with a detailed report. You can take the issues as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant issues.



07 NEGOTIATE *final offer*

Issues sometimes arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

- ✓ Ask for credit for the work that needs to be done.
Likely, the last thing the seller wants to do is repair work.
- ✓ Think “big picture” and don’t sweat the small stuff.
A tile that needs some caulking or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.
- ✓ Keep your poker face.
The listing agent will be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.

08 APPRAISAL *ordered*

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter. If approved you will receive your final commitment letter that includes the final loan terms & percentage rates.



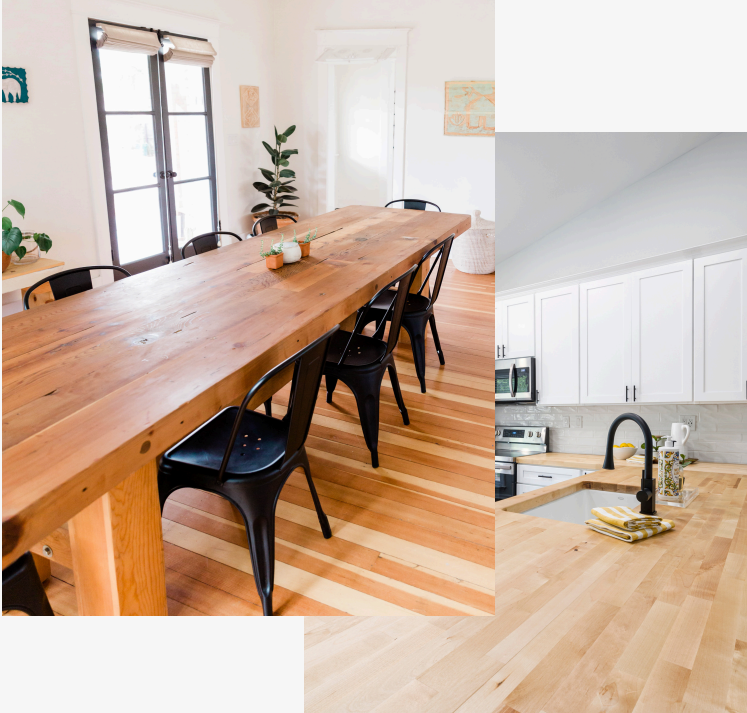
PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property and that all existing liens, loans or judgments are disclosed.

HOME OWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things like fire, storms, and flooding.

09 SCHEDULING *your move*



AFTER SIGNING

- ✓ Finalize Home Mortgage
- ✓ Schedule Home Inspection
- ✓ Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- ✓ Get copies of medical records and store them with your other important documents
- ✓ Create an inventory of anything valuable that you plan to take
- ✓ Get estimates from moving companies

4 WEEKS TO MOVE

- ✓ Give 30 days notice if you are currently renting
- ✓ Schedule movers/moving truck
- ✓ Buy/find packing materials
- ✓ START PACKING

2 WEEKS TO MOVE

- ✓ Secure Home Warranty
- ✓ Get quotes for home insurance
- ✓ Schedule time for closing
- ✓ Contact utility companies (water, electric, cable)
- ✓ Change address: mailing, subscriptions, etc.
- ✓ Minimize grocery shopping
- ✓ Keep on packing

3 WEEKS TO MOVE

- ✓ Arrange appraisal
- ✓ Complete title search (Title company will do this)

1 WEEK TO MOVE

- ✓ Obtain certified checks for closing
- ✓ Schedule and attend a final walkthrough
- ✓ Finish packing
- ✓ Clean
- ✓ Pack essentials for a few nights in new home
- ✓ Confirm delivery date with the moving company

10 CLOSING *day*

CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks.

CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.



FINAL WALKTHROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans



CLOSING TABLE

Who will be there:

- ✓ Your agent
- ✓ The seller
- ✓ The seller's agent
- ✓ A title company representative
- ✓ Your loan officer
- ✓ Any real estate attorneys involved in the transaction

The closing typically happens at the title company. You will be signing lots of paperwork so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents.



CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's purchase price. These closing costs can sometimes be shared with the seller.

BRING TO CLOSING

- ✓ Government-issued photo ID
- ✓ Copy of the sales contract
- ✓ Homeowner's insurance certificate
- ✓ Proof of funds to cover the remainder of the costs

RECEIVE YOUR KEYS

Congratulations! It was a journey but you are now officially a homeowner!! Time to celebrate!



What to EXPECT

GREAT COMMUNICATION

HONESTY & TRANSPARENCY

INTEGRITY & RESPECT

LOCAL MARKET KNOWLEDGE

REACH YOUR REAL ESTATE GOALS

Referrals

LISA MAYNES

Dallas was so helpful and patient while I was searching for a home. He gave excellent advice throughout the search process, while making sure that ultimately any decisions were made by me. His help getting me into a home was invaluable and appreciated. If you want someone who will go above and beyond, he's the one!

ALISON CONROY

Dallas Wood was very thorough and a great communicator. He also made my home search very warm and friendly. I'd recommend him to anyone!

KATE BOSTER

Dallas was wonderful in assisting us help one of our clients find her new home! He was very prompt with his communications and responses and listened to both our client's and our (as Trustee for our client) needs. He advocated for her and negotiated a good price.

SHEILA JUHLER

Sheila Juhler, Teacher Southeast Polk Community Schools, Altoona, Iowa. I am writing this letter to recommend, Dallas Wood, for his work as a realtor in the Des Moines metro area and surrounding towns. I have been very impressed with his dedication, professionalism, and passion for real estate. He has demonstrated initiative and strong work ethic as he takes on the challenges of the real estate market. He demonstrates excellent communication skills and works collaboratively with colleagues to meet the needs of his clients. He would go above and beyond to help you find your next home. Sincerely, Sheila Juhler

DALLAS WOOD
REAL ESTATE PROFESSIONAL

641-740-7544
dallas@dallaswoodrealty.com

[HTTPS://DALLASWOOD.MYREALTYONEGROUP.COM/](https://dallaswood.myrealtyonegroup.com/)



Dallas Wood

REAL ESTATE PROFESSIONAL

