



THE ROAD
TO
Home

A HOME BUYER'S GUIDE

Hilary Meader

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FATHOM
REALTY

nice to meet you



HILARY MEADER

REALTOR®, GRI RENE

When I work for you as a Realtor®, you get my full attention to get you where you need to go. I strive for easy, low stress transactions.

This is an emotional journey even though it seems to 'only' be about a house. I want to help you to make new memories in a new home as soon as possible and with the least fuss.

I'm an easygoing, straightforward, proactive partner to have on your side in the negotiation of your transaction.

LET'S CONNECT



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ABOUT US



MEET THE TEAM

Hilary Meader



Your REALTOR®, GRI RENE

My family background has a lot of real estate & builders, so I loved houses from the start. I've also loved horses from the start; horses have been my passion since before I could say the word. My niche is helping folks find farm-ranch properties for their four-legged friends to share.

My professional background is in the Information Technology; network administration and hardware configuration. I learned about customer service early in the travel industry which served me well in the corporate world. Everyone should be treated as important, because everyone IS.



Shari Rios

FATHOM REALTY DFW - HEAD BROKER

Shari Rios has spent her career focusing on her passions - education, leadership, real estate, and law-compliance. Shari obtained her real estate license, joined Fathom Realty, and decided to pursue a lifelong dream of attending law school and becoming an attorney. Shari worked as an in-house title attorney handling a myriad of legal issues & compliance. Shari loves all things real estate & her Texas State Broker role where she can use her background and skillset to support our Fathom family by keeping us educated, informed and compliant!



Wendy Holcomb

FATHOM REALTY DISTRICT DIRECTOR - E COLLIN

Wendy provides impeccable communication, negotiation and management skills as a District Director in combination with in-depth knowledge of the DFW real estate market. She has been with Fathom for several years now, is a very experienced agent as well as a leader, having managed high level teams and a background in corporate management.



You...

MY CLIENT

Tell me about yourself and your real estate wishes...

“

I'm committed to bringing you
the most professional,
informative,
trustworthy & dedicated service.

My responsibility is protecting
the interests of my clients in
every transaction.

”



Fathom Accolades

Inc. 500 | **Inc. 5000**
INC.500/5000
 6 YEARS IN A ROW

THE REALTRENDS
 FIVE HUNDRED
 #11 LARGEST INDEPENDENT
 #20 LARGEST OVERALL

TOP 100
 PLACES TO WORK
 The Dallas Morning News
 '17: #3, '18: #1, '19: #2

glassdoor
 4.9 ★★★★★

ten steps

TO BUYING A HOME

- 01/ FIND THE RIGHT AGENT
- 02/ PREPARE FINANCES
- 03/ GET PRE-APPROVED
- 04/ START HOME SHOPPING
- 05/ MAKE AN OFFER
- 06/ ORDER AN INSPECTION
- 07/ NEGOTIATE FINAL OFFER
- 08/ APPRAISAL ORDERED
- 09/ SCHEDULE THE MOVE
- 10/ **CLOSING DAY**



FIND THE RIGHT AGENT

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

REAL ESTATE EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent. I could be cost free for you.

02/ PREPARE FINANCES

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, sometimes 0%
- 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
- A Home Inspection typically 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.

A top-down view of a desk with a white laptop keyboard, a grey notebook, a black pen, and a wooden pencil. The text 'PREPARING' is written in white, uppercase, sans-serif font on a dark grey vertical bar on the right side of the image.

PREPARING

for a home loan



GET *qualified*

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 w/PMI	620	3% - 19%
CONVENTIONAL LOAN	640	20% +

INCOME *qualifications* These change occasionally

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

TYPES OF *mortgage* LOANS

TYPES OF LOANS

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
VA Department of Veteran Affairs	Veterans Personnel with honorable discharge Reservists & National Guard Surviving Spouses	NONE	NONE	NONE	580
USDA Department of Agriculture	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	640
FHA Federal Housing Administration	Anyone who meets the minimum credit and income levels.	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
203K Federal Housing Administration	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
CONVENTIONAL 97	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years) can put 3% down with a Conventional 97 program.	Varies from 3%-20% of purchase price	NONE	REQUIRED	620

START *Shopping*





START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! 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 video 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 off of recent sales and current buyer activity in the area, as well as the value of the property in it's current condition. Negotiations may take place after the offer is presented.


TIP

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?



MAKE AN *Offer*



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 look at recent sales and current buyer activity in the area, as well as the value of the property in it's present condition. Putting all this information together, we will determine the price that you would like to offer.

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 discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

- **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

- **Shorter Inspection Periods**

Try shortening the inspection period to 5-7 days

- **Offer to Close Quickly**

Many sellers prefer to close within 30 days.



THE PROCESS

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!

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.





ESCROW *period*

06/ ORDER AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a list of their findings. 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 typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

- 1. Ask for a credit for the work that needs to be done.** Likely, the last thing the seller wants to do is repair work.
- 2. Think “big picture” and don’t sweat the small stuff.** 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.
- 3. 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.

Homeowner's Insurance

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

09

scheduling YOUR MOVE



AFTER SIGNING

- FINALIZE 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 with your other important documents
- Create an inventory of anything valuable that you plan to move
- 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

3 WEEKS TO MOVE

- ARRANGE APPRAISAL (Lender orders that when you are ready)
- COMPLETE TITLE SEARCH (Title co. will do this after Option over)

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

1 WEEK TO MOVE

- OBTAIN CERTIFIED CHECKS FOR CLOSING
- SCHEDULE AND ATTEND FINAL WALK THROUGH
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number





CLOSING *day*



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. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.

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 WALK THROUGH

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 paper work 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

BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Funds to cover the remainder of the down payment & your closing costs

Receive Your Keys!

Congratulations! It was a lot of hard work but you are now officially home owners!!
Time to throw a party and get to know your new neighbors!



Reviews

REVIEWS



"If there was a higher rating of 5 stars I would so give it to her. I am an extremely needy seller and she went above and beyond to make sure that all of my needs were met. Best agent by far in Texas!"

- Paris

"Hilary totally exceeded our expectations and was just a pleasure and such a very hard worker. Hilary really knows what she's doing made everything so easy. She was always willing to make time for us and I was often left feeling like she was more than just our agent but as if though she was personally invested in the cause and was relentless in her pursuit of the perfect home. I cannot say enough great things and highly recommend Hilary to anyone wanting the best."

- Allen/Plano

"Excellent realtor, will satisfy your every real estate need. This is your realtor. She found the perfect home for me within a few weeks of searching. I couldn't be more happy"

- Leonard

Hilary and met my needs as a first time home buyer. I am very picky and was searching for a specific type of house. Hilary notified me immediately when something fitting my description came on the market. We worked together for 6 months finding a home that was suitable for me. She was very knowledgeable about the market and the value of homes in the area. She helped to negotiate a lower price for our new home, and made the process very smooth"

- McKinney

"Hilary has been an absolute pleasure to work with. She went beyond our expectations to find the perfect home for our family. Hilary made us feel as though we were her only clients and that no one else exists. She gave us her undivided attention and worked very hard to make sure that everything we had asked for was in the home that we purchased. I would not hesitate one bit to recommend her to my family and friends in the future. Hilary was always very professional, friendly, and very knowledgeable of the homes in the area that we were looking for."

- Van Alstyne



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