



SAY *yes* **TO**
THE ADDRESS

HOME BUYER'S GUIDE FOR COUPLES

NOW THAT YOU SAID YES TO THE
SPOUSE LET'S FIND YOU A *house!*

HOMEBUYING TIMELINE



Step One

Assess Finances

Evaluate savings, credit, and budget to determine affordability.



Step Two

Select an Agent

Choose an experienced agent who understands your needs and market.



Step Three

Pre-Approval

Secure pre-approval to understand borrowing capacity and show seller readiness.



Step Four

Start Home Search

Begin viewing homes that meet your criteria and budget.



Step Five

Evaluate Properties

Carefully assess each property's condition, location, and value.



Step Six

Make an Offer

Submit a competitive offer with terms aligned with your interests.



Step Seven

Home Inspection

Have a professional inspect the home for any hidden issues.



Step Eight

Closing Day

Sign paperwork, complete the transaction, and receive the keys.



*I'm **Shaquia Peace**, a top licensed realtor ready to assist you on your home-buying journey. With a solid foundation of experience and a commitment to your satisfaction, I'm here to make the process of buying a home as smooth as possible. My goal is to understand your unique needs, criteria and provide expert guidance at every step.*

WHAT TO ASK YOUR **SPOUSE** BEFORE YOU BUY THE **HOUSE**

Financial Compatibility: "What are our individual financial goals and habits, and how do we envision combining our finances to afford a house together?"

Location Preferences: "Where do you see us settling down in terms of location? Are there specific neighborhoods or cities you prefer, and why?"

Property Needs vs. Wants: "What are the essential features we need in a house versus the ones we'd like to have? How do we prioritize these when searching for a home?"

Long-Term Plans: "How long do we foresee living in this house? Are we looking for a 'forever home' or a stepping stone towards something larger in the future?"

Financial Preparedness: "Are we financially prepared for the responsibilities of homeownership, including mortgage payments, maintenance costs, and unexpected expenses?"

LET'S TALK ABOUT THE FINANCES

FINANCIAL OBLIGATIONS

EARNEST MONEY

This is due when your offer is accepted. Earnest money typically equates to 1% of the sales price. Ex. $\$350,000 \times 1\% = \$3,500$

APPRAISAL

An appraisal is required. The lender will order the appraisal and you will have to pay for it. The typical cost of appraisals are \$475-\$650.

PEST & TERMITE INSPECTION

This cost will vary depending on the company you choose. These inspections are recommended to protect your home from pests.

CLOSING COST

Your closing costs can equate to around 4% of the loan. Keep in mind your prepaid taxes, mortgage, loan origination fee, attorney fees, homeowner insurance, etc. are included in this cost. Ex. $\$350,000 \times 4\% = \$14,000$

HOME INSPECTION

A home inspection is not required, but it is recommended. The typical cost is \$300-\$600. The inspector will likely require payment prior to your appointment.

SURVEY

A survey refers to the process of locating and measuring a property's boundary lines to determine the exact amount of land that a homeowner owns.

DOWN PAYMENT

Depending on the type of loan you receive, it can equate to 3.5%-20% of the loan. Ex. $\$350,000 \times 5\% = \$17,500$



PRE-APPROVAL CHECKLIST

IDENTIFICATION

- Government-issued ID
- Driver's license
- Passport

INCOME VERIFICATION

- Pay stubs covering the past 1-2 months.
- W-2 forms or tax returns for the past 2 years if you're self-employed or have additional sources of income.
- Proof of any additional income such as bonuses, overtime, commissions, or rental income.

EMPLOYMENT VERIFICATION

- Pay stubs covering the past 1-2 months.
- W-2 forms or tax returns for the past 2 years if you're self-employed or have additional sources of income.
- Proof of any additional income such as bonuses, overtime, commissions, or rental income.

ASSET DOCUMENTATION

- Bank statements for all checking, savings, and investment accounts for the past 2-3 months.
- Documentation of any other assets such as retirement accounts, stocks, or bonds.
- Details on the source of your down payment, whether it's from savings, gifts, or other sources.

CREDIT & DEBT

- Authorization for the lender to pull your credit report.
- Details of your credit history, including any late payments, bankruptcies, or foreclosures.
- Information on any outstanding debts such as credit cards, student loans, auto loans, or other mortgages.
- Minimum monthly payments and account balances for each debt.

QUESTIONS TO ASK THE LENDER

What type of loan do you recommend for me and why?

Do I qualify for down payment assistance programs?

What is the interest rate? What is the APR?

Can I lock in an interest rate? If so for how long? Are there fees associated?

Will I pay mortgage insurance?

What will my monthly payment be?

How much are my closing cost?



LET'S CONNECT

Shaquia Peace

Licensed Realtor servicing DC, MD, and VA
"Providing a peace of mind with your Real Estate needs"



703.675.4831



WWW.SHAQUIAPEACE.COM



REALTOR@SHAQUIAPEACE.COM



16701 MELFORD BLVD BOWIE MD, 20715

SAMSON
PROPERTIES



WE HAVE NOT, AND WILL NOT, EITHER DIRECTLY OR INDIRECTLY DISCRIMINATE AGAINST YOU OR ANY OTHER PROSPECTIVE PURCHASER OR LESSEE ON THE BASIS OF RACE, COLOR, RELIGION, SEX, DISABILITY, FAMILIAL STATUS, OR NATIONAL ORIGIN.