

BUYER'S GUIDE

Essential Guide for Finding Your Dream Home



TRACEY DE SIMON

Finding Your Dream Home

HOME BUYER'S *guide*



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BUYER'S GUIDE

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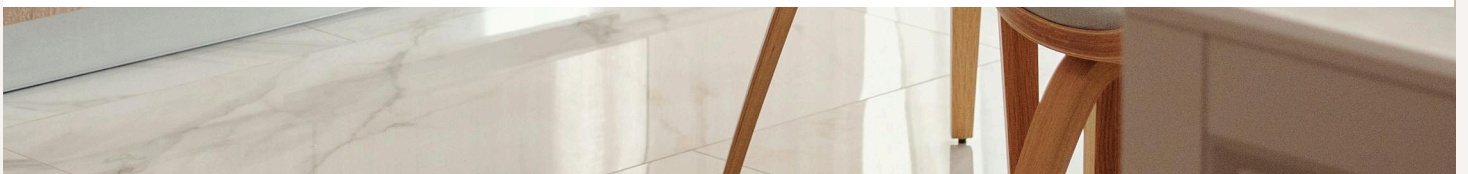




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TRACEY DE SIMON

MEET YOUR REALTOR

I'll help you to find your dream home!



20 years of real estate expertise. helping buyers find their perfect home, guiding sellers to top-dollar outcomes, and educating clients every step of the way. Based in Charlotte, NC with a dedicated St Louis, MO presence through Coldwell Banker Realty Ballantyne, Tracey specializes in relocation, market education, and investment strategy. Whether you're moving to Charlotte, moving up, or moving on – you deserve an agent who treats you like a knowledgeable friend, not a transaction

When you select me as your agent, you can anticipate, honesty, loyalty, and professionalism at every step. I take pride in fostering strong relationships with my clients, dedicating time to understand their needs, and customizing my services to suit them. Your satisfaction and success are my highest priorities

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CUSTOMER SERVICE

2024 Agent of the Year - St Louis County & St Louis City
ratemyagent.com



MARKET KNOWLEDGE

My extensive market knowledge allows me to provide accurate and up-to-date information on property values, neighborhood trends, and market conditions.



SMART NEGOTIATION

I excel at finding win-win solutions that meet both parties' needs while maintaining a calm and confident demeanor throughout the process.

TRACEY DE SIMON

HOME BUYING

Process

1

FIND AN AGENT

Interview a few experienced local agents. They will serve as an advocate for you and your interests throughout the homebuying process. Pick someone familiar with the housing market and the neighborhoods.

2

PRE-APPROVAL

Decide the best type of loan for you and which one you'll qualify for. Get pre-approved for a mortgage. A pre-approval letter shows seller and agents that you're a serious buyer who can get financing.

3

FIND YOUR HOME

I will help you search for houses within your budget. Look for neighborhoods with home prices in your range, access to amenities that fit your lifestyle.

4

MAKE AN OFFER

I will help you decide how much money you want to offer for the house. Your agent will then present the offer to the seller's agent; the seller will either accept your offer or issue a counteroffer.

5

GET A HOME INSPECTION & APPRAISAL

Coordinate with a licensed professional to find potential issues with the property. Your lender will get an appraiser to determine its worth and finalize the loan amount.

6

CLOSE

3 business days before closing, your lender is required to provide you with your Closing Disclosure. Then review and sign the necessary paperwork, and pay your closing costs.

FIND AN AGENT



BUYER'S AGENT RESPONSIBILITIES

- ✓ Help buyers understand the local housing market
- ✓ Analyze buyer's wants and needs
- ✓ Make appointments to tour homes
- ✓ Help buyers evaluate the price and value of a home
- ✓ Explain the buying process and closing disclosure
- ✓ Recommend trusted home inspectors
- ✓ Coordinating the work of other professionals
- ✓ Negotiate with the selling agent and other parties
- ✓ Double-checking paperwork and deadlines

Why choose me?

EXPERIENCE

With over 18 years in the industry, I bring a wealth of knowledge and a proven track record of delivering exceptional results.

LOCAL KNOWLEDGE

My market expertise is centered around St. Louis City and the surrounding counties, where I have an in-depth understanding of the neighborhoods, trends, and opportunities. As a member of the Saint Louis Association of Realtors, the National Association of Realtors, the Missouri Association of Realtors, and the St. Louis Regional MLS, I stay connected with industry professionals and remain up to date with the latest trends and best practices

RELEVANT CERTIFICATIONS

AHWD (At Home with Diversity), SFR (Short Sale & Foreclosure Specialist), SRES (Senior Residential Real Estate Specialist), CPRO (Certified Probate Specialist), and C2Ex (Realtors Commitment to Excellence).

AVAILABILITY & COMMITMENT

When you choose me as your real estate agent, you're not just getting a professional—you're getting a trusted partner who will go the extra mile to make your dreams a reality. Let's work together and turn your real estate goals into achievements.

FINANCES

Time to talk to your lenders

It's recommended to talk to a lender and get pre-approved before beginning your home search. During the mortgage preapproval process, lenders will look at your income, assets and credit score. This information determines what loans you could be approved for, how much you can borrow and what your interest rate might be.

QUESTIONS TO ASK WHEN CHOOSING A MORTGAGE LENDER

- Which type of mortgage is best for me?
- How much down payment will I need?
- What interest rate can you offer?
- How long will it take to close the loan?
- Any charges for prepaying this loan?
- What other costs will I pay at closing?
- Do you charge for an interest rate lock?
- Do I qualify for any special discounts?



DOCUMENTS FOR PRE-APPROVAL

- Personal identification
- Tax returns
- Pay Stubs, W-2
- Other income sources
- Bank statements
- Credit history and score
- Income verification
- Rental history

PRE-APPROVAL & downpayment

PREQUALIFIED VS PREAPPROVED

With prequalification, lenders pull your credit and ask questions about your income and assets to estimate what you can afford. A prequalification that involves checking your credit score can be more accurate than a standard prequalification that doesn't include this step.

After you've been prequalified, getting preapproved is the next step. You'll need to speak to a home loan expert and provide documentation to verify your income and assets. Lenders will provide a conditional commitment in writing for an exact loan amount. Real estate agents typically want to see your preapproval letter before they show you houses. This ensures they don't waste time showing you homes outside your budget.

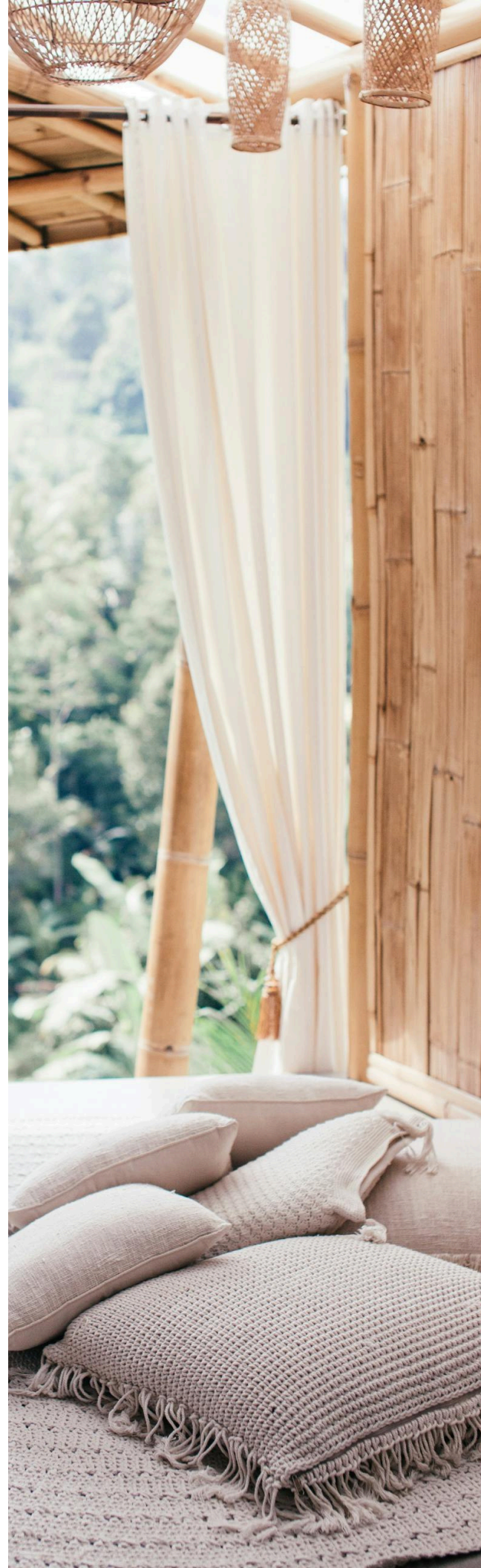


HOW MUCH SHOULD YOUR DOWNPAYMENT BE?

The amount you should put down as a down payment on a house can vary, but typically it ranges between 3% and 20% of the purchase price

. Here are some key points to consider:

- 3% to 5%: This is often the minimum required for conventional loans, especially for first-time homebuyers or those with lower incomes
- 10% to 20%: Aiming for this range can provide benefits like lower monthly payments, better interest rates, and avoiding private mortgage insurance (PMI)





CREATE A MUST-HAVE LIST

Before you begin your search, take the time to ask yourself key questions that will uncover your real estate preferences.

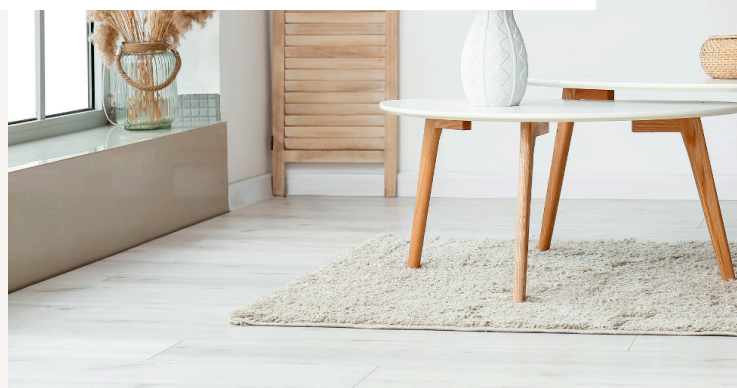
Pinpoint the big picture items you can't budge on. Next, make a list of features your dream house would ideally have.

PERSONAL PREFERENCE

- What is important to you in a new home? (Light, space, views, wheelchair accessibility, distance to work, school zone, etc)
- What property type are you looking for? (Condo, townhouse, a single-family or a multi-family home?)
- What neighborhoods are you considering?
- Do you want a turnkey home or are you willing to renovate?
- How long do I plan to stay in my new home?

HOME SEARCH

COLDWELL BANKER REALTY-GUNDAKER



HOUSE HUNTING *Tips*



1. Set a budget
2. Research neighborhoods
3. Make a list of must-haves
4. Attend Open Houses



5. Be patient: Finding the right home can take time. Don't rush into a decision; make sure you're confident in your choice.

CREATE A WISH LIST & MUST-HAVE LIST

Identifying your needs and wants helps you understand what you're willing to compromise on and saves you and your home buying team time when browsing listings.

NOTES AND PHOTO

Write down notes, questions to ask, and what you liked or disliked about the house. Take photos of houses and potential problem spots to compare when looking at several homes.

MAKE AN OFFER

Presenting a strong offer

Your real estate agent can help you make an offer on a home. Here are some things to consider for the final price:

- How long the home has been listed
- Comparable homes in the area
- Necessary repairs and renovations
- Make sure you can live comfortably with the monthly mortgage payment
- Market consideration: compare the most recent sales in the area



NEGOTIATION

The most obvious thing to negotiate is the price of the home. You also can ask the seller to pay some of your closing costs or to make repairs that come up during the home inspection. If you like some of the furnitures in the home, you also can ask the seller to include them in the sale.

Stay calm. Be willing to compromise and be flexible to create win-win outcomes. Know when to walk away, sometimes it is the best decision.



MAKE AN OFFER

How to Bid on a House with Multiple Offers



MULTIPLE OFFER SITUATIONS

You may have found your dream home only to be outbid by another buyer. In this post, I'll provide a detailed guide on how to bid and win on a house with multiple offers. Here are some steps you can take to make your offer stand out:

- Present an offer with no contingencies
- Offer a larger down payment and earnest money deposit
- Waive the appraisal contingency
- Present an all-cash offer
- Include a Purchase Price Escalation Addendum
- Position yourself as flexible
- Assure the seller you won't ask for ridiculous repairs
- Let me guide you!

Not winning in competition is not being rejected! The seller can only accept one offer. As your realtor, I have experience dealing with multiple offers.



Home INSPECTION

You should choose the home inspector and pay for the home inspection. If it uncovers problems that weren't included in the seller's disclosures, you may be able to negotiate with the seller.

A home inspection costs around \$400 to \$1000, depending on factors like the home's location, condition, and age. Parts of the home that are commonly included in a home inspection:

- Floors, walls, ceilings, stairs, roof
- Siding, attached decks, porches
- Plumbing, insulation
- Heating and air conditioning
- Major appliances
- Electrical system
- Fireplaces and wood stoves
- Windows and doors



APPRAISAL

Your lender will choose the appraiser, but you'll pay for the appraisal. Appraisals determine the value of the property. If you're using a mortgage to buy your new home, your lender will order an appraisal to make sure the home is worth the money that it's loaning you.

final steps BEFORE CLOSING

INSURANCE REQUIREMENT

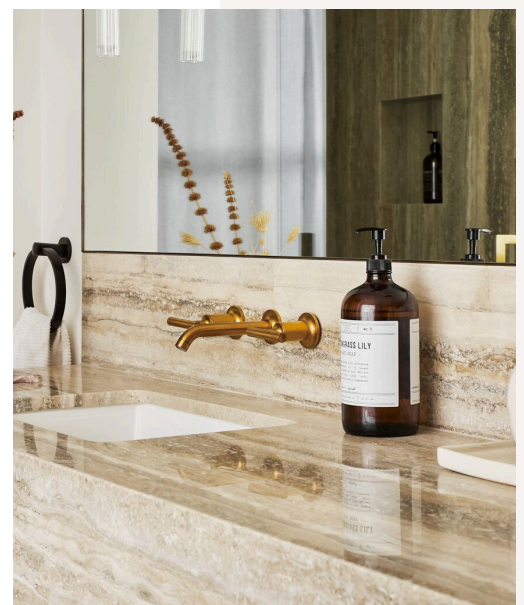
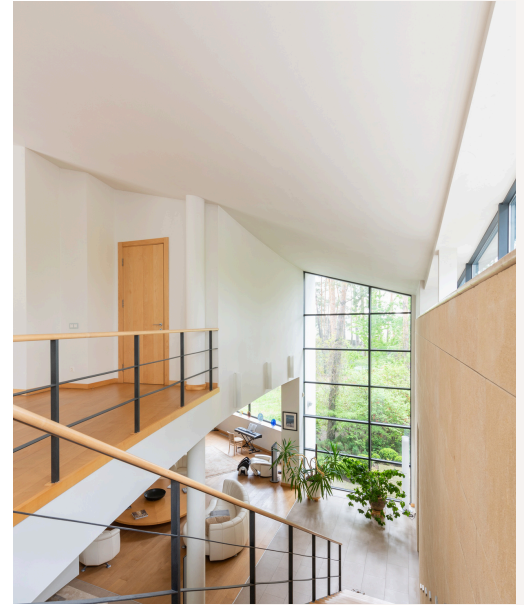
Most lenders require buyers to have homeowners insurance. An insurance agent can help you learn more about the minimum amount of insurance you need for the value of the home you're buying and to meet the lender's requirements. You may also need to purchase flood or fire insurance for your new home, depending on the location.

CLOSING DISCLOSURE

You should receive the Closing Disclosure from your lender at least 3 days before closing. Pay attention to items such as the loan terms and costs, and make sure they match what you agreed to in the loan estimate. The Closing Disclosure will also outline buyer and seller costs; make sure this matches your purchase offer. If you have any questions, talk to your lender as soon as possible before closing day.

FINAL WALKTHROUGH

Work with your Realtor to schedule a final walk-through of the home to ensure everything is as you expect. If you find problems — such as repairs not completed, or items missing that should have been included. Find out how the seller plans to correct the problems or if they will give you a closing cost credit to make up for the problems.



CLOSING DAY

Congratulations! You make it to closing!



WHAT TO BRING TO CLOSING?

- **CASHIER'S CHECK (OR WIRE TRANSFER)**
- **PROOF OF HOMEOWNERS INSURANCE**
- **VALID GOVERNMENT-ISSUED ID SUCH AS A DRIVER'S LICENSE, STATE-ISSUED ID OR PASSPORT**
- **ANY DOCUMENTATION REQUESTED BY THE BANK**

WHAT TO EXPECT

On the closing date, you'll meet at the title company to sign a settlement statement listing all costs related to the home sale. This is when you pay your down payment and closing costs. You'll also sign the mortgage note, which states that you promise to repay the loan. Finally, you'll sign the mortgage or deed of trust to secure the mortgage note. Once all the legal documents are signed and payments are made, you'll receive the keys to your new property.

Tip: Don't schedule your moving truck on the day of closing. You will only receive the keys when the seller's title company receives all the funds.

CLIENT TESTIMONIAL

Meet some of my happy clients



KIM

“I am so thankful for Tracey! She had the upmost professionalism and fun attitude. I had to look in multiple counties to find what I was looking for and she accommodated me. Thank you so much Tracey.”



BRANDON

“Tracey was very knowledgeable and put me at ease throughout the entire buying process. She explained each step and worked with the seller to fix problems in a timely manner when the house i was buying had issues. I would highly recommend her services.”



RENEE

“Tracey was very knowledgeable and able to identify my needs and wants. She walked me through every part of the process and was available when I had questions! She really fought for me and my house. Tracey is great!”

FREQUENTLY ASKED *Questions*

HOW LONG DOES THE SELLER HAVE TO RESPOND TO MY OFFER?

That depends on the situation. When we write an offer, I will discuss all the deadlines with you

FIXED RATE VS ADJUSTABLE-RATE MORTGAGE: WHICH IS BETTER?

That is a great question for your lender. They should be putting you in a loan product that will save you the most money over time.

HOW MUCH DO I HAVE TO PAY A REALTOR AS A HOME BUYER?

My fee is 3%. I will always try to have the seller pay the full amount as part of our negotiation.

WHAT KIND OF CREDIT SCORE DO I NEED TO BUY A HOME?

Lenders like to see a FICO score above 640. There are of course exceptions and you should be discussing those with your lender

HOW MANY HOMES SHOULD I SEE BEFORE MAKING AN OFFER?

All homebuyers are different and that depends on you. You may find your perfect home immediately or after you've seen a few

WHAT'S YOUR BEST ADVICE FOR A FIRST-TIME HOMEBUYER?

Hire a full time realtor to help you. Househunting is the easy part. An experienced realtor will take you through the entire process calmly and professionally

FREQUENTLY ASKED *Questions*

ARE THERE ANY USEFUL PROGRAMS TO HELP ME AS A HOME BUYER?

There are programs that can provide valuable financial support and make the homebuying process more affordable: HomeSTL Program, 1st HOME Down Payment Assistance (DPA) Program, Missouri Housing Development Commission (MHDC)



HOW DO I KNOW IF THE PROPERTY IS A GOOD DEAL?

We will look at comparable sales in the neighborhood, condition of the property and market trends.

WHEN CAN I BACK OUT IF I CHANGE MY MIND?

Backing out of a deal can be costly and should be discussed with your realtor. There are times when you have no choice and we will discuss those circumstances



THANK YOU

SCHEDULE A STRATEGY SESSION WITH ME TODAY!

A 45 minute strategy session can be very beneficial for a number of reasons:

- Understanding your needs: Helps me understand your specific needs, preferences, and goals. This includes your budget, desired location, and must-have features in a home.
- Education: provides an opportunity to educate you about the current real estate market, financing options, and any potential challenges you might face.
- Customized Search: With a clear understanding of your needs, I can create a customized search plan to find properties that match your criteria.

Ensuring we are on the same page, making the homebuying process smoother and more efficient.

We can do this in person or virtually

1500+

Instagram &
Facebook followers

18+

years of experience
in the industry

95%

clients are satisfied
with our services