

HOME *Buyer's* GUIDE



BELL REAL ESTATE TEAM

THE KEY TO YOUR NEW HOME!

# BUYER'S GUIDE

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**BELL REAL ESTATE TEAM**

THE KEY TO YOUR NEW HOME!

# MEET YOUR AGENTS

*Jeff & Christen Bell*



Looking to buy or sell your home? You have come to the right place! We are licensed Texas Real Estate agents for Keller Williams Realty with the knowledge, passion, and drive to find you the perfect home of your dreams. Jeff has been licensed since 2012 and began full time in the fall of 2013. Christen became licensed in the spring of 2019, but spent 2 years prior to that behind the scenes doing admin and marketing. We are located out of the Southlake office, which is ranked #1 in DFW. From first time home buyers to long time home buyers, no home is too big or too small. We utilize the latest market research and technology to price homes right and also find our clients their perfect home. Buying and selling a home should be fun and exciting, and we make sure our

clients feel comfortable and stress free throughout the process by getting the job done right. Our goal is to provide superior service with honesty and integrity to exceed your expectations. Our clients know they can trust us to put their best interests at heart.

In our spare time we enjoy spending time with our son, biking, fishing, trips in the jeep rock crawling, vacations to Colorado, going to church, and spending time together as a family. Jeff also coaches his son's little league baseball team and enjoys helping the kids grow in their baseball knowledge and skills.

*Let's Connect*



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[Move to Dallas/Fort Worth Area \(Bell Real Estate Team\)](#)

# THE HOME BUYING PROCESS

*Steps to Finding Your Dream Home*



## *Where to Start*

- DETERMINE HOW MUCH YOU CAN SPEND
- SAVE FOR A DOWN PAYMENT
- CHECK YOUR CREDIT
- GET PRE-APPROVED FOR A HOME LOAN

# THE HOME BUYING PROCESS

## *Purchasing Pathways*



A step-by-step game plan for what to expect from initial consultation all the way through to the closing of your home

## 1. Initial Appointment

The purpose of the initial appointment is to understand your “needs and wants” as a buyer. This may be the most critical meeting of the home buying process. During this appointment, the entire purchasing pathway will be discussed.

## 2. Determine the Purchasing Parameters

There are three criteria every buyer uses to find their home: location, price and style/condition. These criteria, along with your “needs and wants,” will determine the properties we search for and the homes we initially view

## 3. Acquire a Pre-Approval

Viewing homes without a pre-approval usually leads to disappointment. Buyers who are wise discuss their financial situation with a reputable lender and acquire a pre-approval. A pre-approval creates an opportunity for you to not just understand what you qualify for, but ultimately to decide what you can afford.

There are three criteria every buyer uses to find their home: location, price and style/condition

## 4. View Homes

The process of viewing homes provides you with information in order to make the best decision possible. Helping you find a home is a process of elimination; not a process of selection. Viewing homes you don't like is not a waste of time; it helps build a frame of reference to help you find what you do like



# THE HOME BUYING PROCESS

## *Purchasing Pathways*



### 5. Write the Contract

The best way to prepare for the contract phase of the transaction as a buyer is to review a blank copy of the purchase contract. Reading the contract prior to making an offer will make you much more comfortable during the negotiation phase.

### 6. Earnest & Option Money

An earnest money deposit is the best way of communicating to the seller that you're serious about purchasing their property. Earnest money is kept safe in a trust account until those funds are used to close the transaction. Option money is your unrestricted right to terminate the contract for ANY reason at all. In today's market a typical option period time frame is 3-7 days depending on the property.

### 7. Perform the Home Inspections

After the contract is fully accepted and all terms are agreed upon, a home inspection can be performed if the contract allows. The inspection will allow you and the inspector you hire to take a more thorough look at the property. This inspection will give you a far greater understanding of the property you are purchasing

### 8. Execute the Closing Documents

Once the contract is accepted, inspections performed and mortgage approved, the closing will be set and final documents will be executed. You will be directed by the appropriate party as to the time and date of this event. Either a formal closing date will be established by a closing attorney, or an escrow officer will close the transaction.

### 9. Final Walk Through

After the mortgage has been approved, a final walk through is encouraged. On the final walk through, you will re-inspect the property to ensure it is in an acceptable condition and that any personal property conveying is present

### 10. Home Delivery

Upon the conclusion of the paperwork and transfer of ownership, you will receive the keys, garage door openers, and any documents/warranties that convey with the property. You will then become the rightful owner. It's time to move in!



# MORTGAGE GUIDE

*Which Type of Loan is Right for You?*

## CONVENTIONAL LOAN

The most common type of home loan, which is offered through private lenders.

## FHA LOAN

Loans designed for those with high debt-to-income ratios and low credit scores, and most commonly issued to first-time homebuyers. Offered by FHA-approved lenders only and backed by the Federal Housing Administration.

## VA LOAN

Loans designated for veterans, spouses, and reservists, offered through private lenders and guaranteed by the U.S. Department of Veteran Affairs.

## USDA LOAN

Loans for homebuyers in designated rural areas, backed by the U.S. Department of Agriculture.

| TYPE OF LOAN | DOWN PAYMENT | TERMS       | MORTGAGE INSURANCE               | MINIMUM CREDIT SCORE |
|--------------|--------------|-------------|----------------------------------|----------------------|
| CONVENTIONAL | 3 - 20%      | 15-30 Years | On down payments under 20%       | 620                  |
| FHA          | 3.5 - 20%    | 15-30 Years | For 11 years or life of the loan | 500                  |
| VA           | None         | 15-30 Years | None                             | 640                  |
| USDA         | None         | 15-30 Years | None                             | 640                  |

# QUESTIONS TO ASK

*When Choosing a Lender*

*Not all Lenders are the Same*

The type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.

## QUESTIONS TO ASK LENDERS

- »» Which types of home loans do you offer?
- »» What will my interest and annual percentage rates be?
- »» Do I qualify for any special programs or discounts?
- »» What estimated closing costs can I expect to pay?
- »» What is your average loan processing time?

# TRUSTED LENDERS

## JONATHAN ALEXANDER / FIRST UNITED MORTGAGE GROUP

(972) 523-1055

[JAlexander@FirstUnitedBank.com](mailto:JAlexander@FirstUnitedBank.com)

[JAHomeLoans.com](http://JAHomeLoans.com)

<https://www.facebook.com/FUBMortgage.JonathanAlexander>

## BRANDON FINDLEY / AMERICAN FINANCIAL

214-202-3069

[bfindley@afncorp.com](mailto:bfindley@afncorp.com)

## BRAD CROWELL / WATERSTONE MORTGAGE

(817) 690-0061

[bcrowell@waterstonemortgage.com](mailto:bcrowell@waterstonemortgage.com)

[TheDFWLoanGuy.com](http://TheDFWLoanGuy.com)

## CINDY MERSCH / SERVICE FIRST MORTGAGE

(214)537-7998

[cmersch@sfmc.com](mailto:cmersch@sfmc.com)



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# LOAN APPLICATION CHECKLIST

## *Documents Typically Required by Lenders*

*To determine loan eligibility, lenders typically require the following types of documents from each applicant:*

### INCOME DOCUMENTS

- Federal tax returns: last 2 years
- W-2s: last 2 years
- Pay stubs: last 2 months
- Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

### ASSET DOCUMENTS

- Bank statements: 2 most recent checking and savings account statements
- 401(k) or retirement account statement and summary
- Other assets: statements and summaries of IRAs, stocks, bonds, etc.

### OTHER DOCUMENTS

- Copy of driver's license or ID and Social Security card
- Addresses for the past 2-5 years and landlord's contact info if applicable
- Student loan statements: showing current and future payment amounts
- Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits

# HOUSE WANTS & NEEDS LIST

## *Important Features You're Looking for in a Home*

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

### TYPE OF HOME

- Single Family Home     Townhouse     Condo     Other \_\_\_\_\_

### CONDITION OF HOME

- Move-In Ready     Some Work Needed is OK     Fixer Upper

### DESIRED FEATURES

\_\_\_\_ Bedrooms    \_\_\_\_ Bathrooms    \_\_\_\_ Car Garage    (Circle) Small or Large Yard

Ideal Square Footage: \_\_\_\_\_

Desired Location/Neighborhood/School District: \_\_\_\_\_

*Must Have*

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*Would Like to Have*

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# HOUSE HUNTING TIPS

## *Tips for Finding Your Ideal Home*



### *Investigate the Area*

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



### *Ask Around*

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



### *Keep an Open Mind*

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



### *Take Pictures & Notes*

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



### *Be Ready to Make an Offer*

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

# WHAT TO EXPECT AS A BUYER



## *Fees associated with buying a home*

### *Option Fee*

This is your unrestricted right to terminate the contract for ANY reason at all. In today's market a typical option period time frame is 3-7 days depending on the property. Typical option fees in today's market range from \$100-\$1,000 depending on the property and if there are multiple offers. These funds are due within 3 days of contract execution. The option period is when inspections and negotiations for repairs will occur. The option period is NOT refundable if you terminate the contract; however, it will credit towards your funds due at closing if you choose not to terminate.

### *Earnest Money*

This is your good faith payment showing the seller you are committed to the purchase. This fee is usually a minimum of 1% of the sales price. Earnest money must be delivered within the first 3 days of a contract. These funds will be deposited immediately by title so please be sure your funds are available in your account. There is a financing approval time period where these funds can be returned. If you are to terminate the contract during the option period these funds will be returned. If your funds are cash sitting in a safe, a gift waiting to be given from family, stocks, 401k, or any other form not currently available in your account it is best that we speak with a lender to correctly determine how to make available.

### *Inspection*

I always recommend hiring a property inspector. I have great contacts I can refer if you do not have anyone you would like to use. Typically an inspection ranges in the \$500-650 range depending on property size, if the property has a pool, and if you wish to have a termite report provided. Remember this is your due diligence to be sure you are properly informed about the condition of the property. It is always best to know potential problems before you might own the home!

### *Appraisal & Survey*

The lender will typically quote these fees in your fee worksheet from then. Sometimes the property will have an acceptable survey the seller will transfer to us in order to save that fee. If a new survey is required it is typically a buyer's expense in today's market. Typically an appraisal and survey is around \$400-600 each.

### *Down payment*

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

# MAKING AN OFFER

## *Factors that can Make an Offer More Enticing*

*When we have found a home that you're interested in buying, we will quickly and strategically place an offer.*

### PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- > Current market conditions
- > Comparable properties recently sold in the area
- > The property value of the house
- > The current condition of the house

### PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

### PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

### ADD A PERSONAL TOUCH

Include a letter to the sellers with your offer, letting them know what you love about their home. Adding this personal touch can give you an advantage over other offers by making yours stand out from the rest.

### OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

# OFFER ACCEPTED!

## *What's Next*

*Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.*

### OPTION & EARNEST MONEY

Earnest money must be delivered within the first 3 days of a contract. Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

### SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed in during the option period.

### RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

### COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

### ORDER AN APPRAISAL & SURVEY

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property. If a new survey is needed, it is also ordered at this time.

# WHAT NOT TO DO

*During the Home Buying Process*

*It's extremely important not to do any of the following until after the home buying process is complete:*



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



OPEN A LINE OF CREDIT



MOVE MONEY AROUND



MAKE A MAJOR PURCHASE



Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

# FINAL STEPS BEFORE CLOSING

*You're Almost there!*

## *Insurance Requirements*

Most lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

## *Closing Disclosure*

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 2-5% of the purchase price, which can include lender fees, lender's title insurance, and HOA dues if applicable.

## *Final Walk Through*

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

*Next Step: Closing!*

# CLOSING DAY

*Congratulations, You Made it to Closing!*

*Closing is the final step of the buying process.*

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

*Property ownership is then officially transferred from the seller to the buyer.*

## ITEMS TO BRING TO CLOSING:

- ✓ Government Issued Photo ID
- ✓ Homeowner's Insurance Certificate
- ✓ Certified Funds or Cashier's Check
- ✓ Final Purchase Agreement

*Enjoy your new home!*

# THE HOME BUYING TIMELINE

| Approximate Days | Real Estate Agent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Lender                                                                                                                                                                                                                                                                    | Title                                                                                                                                                                                                                                                             |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                  | <p>Initial Appointment, Buyers Guide, Discuss Different Types of Financing Options, O&amp;E Money, help buyer find a lender, current market conditions, &amp; Discuss goals &amp; criteria for house</p> <p>Set up MLS search<br/>Start looking at homes<br/>Obtain Pre-Approval Letter</p> <p>Schedule &amp; Organize All Showings<br/>Look up Sellers Disclosure, surveys, &amp; other info</p> <p>Run a Comparative Market Analysis<br/>Review &amp; Discuss Seller's Disclosure</p> <p>Prepare &amp; Submit Buyer's Offer to Listing Agent<br/>Negotiate Buyers Offer With Listing Agent</p> | <p>Loan Application begins: Verify Buyer's assets, liabilities, income/job stability and credit history</p> <p>Send Pre-Approval Letter</p>                                                                                                                               |                                                                                                                                                                                                                                                                   |
| Days 1-3         | <p>Execute A Sales Contract<br/>Once Under Contract, Send to Title Company &amp; Lender<br/>Coordinate Option &amp; Earnest Money Drop Off</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Request Title company fees to issue Loan</p>                                                                                                                                                                                                                           | <p>Receipts contract and earnest money; opens file, order taxes, &amp; begins title work; order HOA documents if applicable</p>                                                                                                                                   |
| Days 2-5         | <p>Coordinate Inspections with Buyers<br/>Review Home Inspection with Buyers<br/>Negotiate Repair Requests</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Orders, receives, and reviews appraisals; packages and submits to underwriter; conditions added by Underwriter</p>                                                                                                                                                     | <p>Search &amp; Examine Title; prepares title commitment</p>                                                                                                                                                                                                      |
| Days 3-15        | <p>Review Survey &amp; Commitment with Buyer</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>Collects and packages conditions &amp; Title Commitments &amp; submits to Underwriter</p>                                                                                                                                                                              | <p>Closer reviews Title commitment and issues title commitment to buyer, realtors, and lender for review and acceptance</p>                                                                                                                                       |
| Days 5-20        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>Approves Buyer's loan</p>                                                                                                                                                                                                                                              | <p>Reviews seller's existing survey and affidavit, Orders new survey if needed</p>                                                                                                                                                                                |
| Days 6-25        | <p>Verify Loan Status<br/>Check on Appraisal<br/>Send Utilities &amp; Insurance Info</p> <p>Review Closing Documents<br/>Perform Final Walk-Through with Buyers<br/>Confirm Repairs Have Been Made By Sellers</p>                                                                                                                                                                                                                                                                                                                                                                                | <p>Buyer's closing disclosure sent to buyers for review<br/>Prepares and delivers closing instructions, loan documents, and funds to title company</p> <p>Reviews final, signed closing documents submitted by title company; provides authorization to title company</p> | <p>Provides HOA documents to buyer and realtor<br/>Prepares other closing documents<br/>Provides seller's closing disclosures to sellers for review<br/>Receives closing instruction, loan documents, and funds from lender; confirms closing date &amp; time</p> |
| Days 7-30        | <p>Coordinate Closing Times &amp; Location</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Funding: Payments to sellers and 3rd parties, e.g, surveyors, Realtors, insurance company, etc.</p>                                                                                                                                                                    | <p>Submits finals, signed closing documents to lender for funding review &amp; approval</p>                                                                                                                                                                       |
| Days 10-30       | <p>Attend Closing<br/>Provide Home Warranty Paperwork<br/>Give Keys and Accessories to Buyers</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Prepares &amp; issues owner's and lenders title policies to buyer and lender</p>                                                                                                                                                                                       | <p>Prepares &amp; issues owner's and lender's title policies to buyer &amp; lender</p>                                                                                                                                                                            |

# WHAT DOES A BUYER'S AGENT DO?

*As a Buyer's Agent we have many tasks.  
Far more than just showing & writing an offer*

- Schedule Time To Meet Buyers
- Prepare Buyers Guide & Presentation
- Meet Buyers and Discuss Their Goals
- Explain Buyer & Seller Agency Relationships
- Discuss Different Types of Financing Options
- Help Buyers Find a Mortgage Lender
- Obtain Pre-Approval Letter from Their Lender
- Explain What You Do For Buyers As A Realtor
- Provide Overview of Current Market Conditions
- Explain Your Company's Value to Buyers
- Discuss Option & Earnest Money Deposits
- Explain Home Inspection Process
- Educate Buyers About Local Neighborhoods
- Gather Needs & Wants Of Their Next Home
- Explain School Districts Effect on Home Values
- Explain Recording Devices During Showings
- Create File for Buyers Records
- Set up search based on criteria
- Send Buyers Homes Within Their Criteria
- Start Showing Buyers Home That They Request
- Schedule & Organize All Showings
- Gather Showing Instructions for Each Listing
- Look up Sellers Disclosure, surveys, & other info
- Look For Possible Repair Issues While Showing
- Gather Buyer Feedback After Each Showing
- Update Buyers When New Homes Hit the Market
- Keep Records of All Showings
- Update Listing Agents with Buyer's Feedback
- Discuss Home Owner's Associations
- Estimate Expected Utility Usage Costs
- Confirm Water Source and Status
- Discuss Transferable Warranties
- Explain Property Appraisal Process
- Discuss Multiple Offer Situations
- Update Buyers On Any Price Drops
- Search Off Market Properties
- Find the Right Home for Buyers
- Determine Property Inclusions& Exclusions
- Prepare Sales Contract When Buyers are Ready
- Educate Buyer's On Sales Contract Options
- Determine Need for Lead-Based Paint Disclosure
- Explain Home Warranty Options
- Update Buyer's Pre-Approval Letter
- Discuss Loan Objection Deadlines
- Discuss rate buy down situations
- Discuss Closing Costs
- Choose a Closing Date
- Discuss Option & Earnest money Amounts
- Discuss Temporary lease back situations
- Verify Listing Data Is Correct
- Review Comps With Buyers To Determine Value
- Prepare & Submit Buyer's Offer to Listing Agent
- Negotiate Buyers Offer With Listing Agent
- Execute A Sales Contract
- Once Under Contract, Send to Title Company
- Coordinate Option & Earnest Money Drop Off
- Deliver Copies to Mortgage Lender
- Obtain Copy of Sellers Disclosure for Buyers
- Deliver Copies of Contract/Addendum to Buyers
- Obtain A Copy of HOA Bylaws
- Keep Track of Copies for Office File
- Coordinate Inspections with Buyers
- Meet Inspector At The Property
- Review Home Inspection with Buyers
- Negotiate Inspection Objections
- Get All Agreed Upon Repair Items in Writing
- Verify any Existing Lease Agreements
- Check In With Lender To Verify Loan Status
- Check on the Appraisal Date
- Negotiate Any Unsatisfactory Appraisals
- Coordinate Closing Times & Location
- Make Sure All Documents Are Fully Signed
- Verify Title Company Has Everything Needed
- Remind Buyers to Schedule Utilities & Insurance
- Make Sure All Parties Are Notified of Closing Time
- Solve Any Title Problems Before Closing
- Receive and Review Closing Documents
- Review Closing Figures With Buyers
- Confirm Repairs Have Been Made By Sellers
- Perform Final Walk-Through with Buyers
- Resolve Any Last Minute Issues
- Get CDA Signed By Brokerage
- Attend Closing with Buyers
- Provide Home Warranty Paperwork
- Give Keys and Accessories to Buyers
- Close Out Buyer's File Brokerage

# Lingo You Should Know

When you are preparing to buy a home, there are many words that may be unfamiliar to you. This list of commonly used real estate terms is intended to help you in the home buying or selling process.

## Appraisal

The estimated value of a property based on a qualified appraiser's written analysis. Banks typically require appraisals before issuing loans to ensure the estimated value of the property adequately supports the sales price and the loan being taken out by the Buyer.

## Appreciation

The increased value of your home from when you purchased it is considered its appreciation in value.

## Assessed Value

This is the dollar value that the county appraisal district assigns to your home for the purpose of property taxes. This value may differ from a home appraisal value or market value.

## Buyer's Agent

A real estate agent who represents the interests of homebuyers

## Closing Costs

These refer to miscellaneous expenses to close the deal. Expenses can include recording fees, title insurance, commissions, surveys, and more.

## Closing Disclosure

Final account of your loan's interest rate and fees, mortgage closing costs, your monthly mortgage payment, and the total of all payments and finance charges. This document also notes the amount the Buyer has to bring to closing.

## CMA

CMA stands for Comparative Market Analysis. This report looks at similar homes in your area that were sold or are currently on the market and can help determine an accurate value for your home.

## Comparables

Also known as "Comps.", which are used as a comparison in determining the current value of a property that is being appraised.

## Contingencies

Particular conditions that must be met prior to closing a real estate transaction such as a home inspection (to ensure the home has no serious defects), a financing contingency (which releases a Buyer from the sales contract if their loan falls through), or a contingency that a Buyer must first sell their current home.

## Deed

The recorded legal document transferring ownership or title to a property.

## Deed of Trust

A recorded lien on the property which secures the Promissory Note and gives the lender the ability to foreclose if there is a default.

## Earnest Money

Money that the Buyer deposits with the title company or directly with the Seller as a good faith gesture that they are serious about buying a home.

## Effective Date

The date the Buyer and Seller have agreed to all terms and actually executed the contract.

## Escrow

A legal arrangement in which a third party temporarily holds large sums of money or assets until a particular condition has been met (e.g., the fulfillment of a purchase agreement).

## Executed

When a legal document has had its contents agreed upon by the Buyer and Seller and is signed by all parties to the document it is Executed.

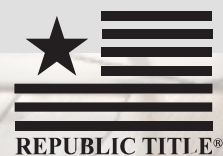
## HOA Resale Certificate

A document issued by a Property Owners Association or Condo Association (if applicable) that outlines the fees associated with the transfer of the property that are to be collected from the Buyer and Seller at closing.



**BELL REAL ESTATE TEAM**

THE KEY TO YOUR NEW HOME!



## Home Inspection

A thorough professional examination that evaluates the structural and mechanical condition of a property (plumbing, foundation, roof, electrical, HVAC systems, etc.) to identify problems with the house before purchasing. A pest inspection is also common as well as a pool inspection when applicable.

## Home Warranty

Limited Warranty Coverage on some of the items in your home that can lead to costly repairs when in need of work, such as, HVAC systems, appliances, and even pest control. Every policy is different, it is important to understand what is covered and what is not. The Seller can provide a dollar amount towards a Home Warranty if it is selected and agreed upon within the contract.

## Mortgage Lender

The lender providing funds for a mortgage. Lenders also manage the credit and financial information review, the property and the loan application process through closing.

## Multiple Listing Service (MLS)

The MLS is a local organization that collects, catalogs, and distributes home listings for sale and lease as well as data on past sales. REALTORS® get access to the MLS by being a paid member of the organization. Some of the information in the MLS is distributed to popular listing websites.

## Offer

A formal request to buy a home. This is most often presented to a Seller in the form of the contract and addenda required to purchase/sell a property that outlines all the terms and conditions of the offer.

## Principal

The remaining unpaid balance on your mortgage. At closing, accrued and unpaid interest on the principal will also be due and payable.

## Real Estate Agent

A professional with a real estate license who has passed a test as required by the state who may represent a Buyer or Seller in a real estate transaction.

## REALTORS®

This is a real estate agent who is also a member of the National Association of REALTORS®, meaning they uphold certain standards and codes of ethics.

## Real Estate Broker

A real estate agent that has additional education, has passed the state Broker's exam, and meets minimum transaction requirements.

## Real Property

Land and anything permanently attached thereto — including buildings, fences, trees, and minerals.

## Sales Contract

The finalized and executed contract and applicable addenda.

## Seller's Agent

The real estate agent who represents the Seller of a piece of property. Their job is to act in the best interests of the Seller, marketing their home to potential Buyers, and negotiating on the Seller's behalf.

## Survey

A drawing of your property prepared by a Registered Professional Land Surveyor that locates the boundary lines, any improvements, easements, building lines, encroachments of any structures or improvements over the property lines, easements, or building lines on the property.

## Survey Deletion Coverage

The Owner's Title Policy contains a standard exception to: "Any discrepancies, conflicts, or shortage in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements." When the Buyer purchases Survey Coverage, and the survey has been approved by the title company this standard exception is amended to remove everything except the words "shortages in area" and exceptions are added to exclude any matters currently shown on the survey from coverage in the Policy.

## Title

Document that refers to your right of ownership and thus your ability to sell.

## Title Insurance

Insurance purchased to protect against any unknown liens or debts that may be placed against the property as well as any claims by anyone else that they own or have any rights to your property that are not known or disclosed at closing.

# SUCCESS STORIES

*Here's what our Clients are Saying*

“

Jeff came on the recommendation of a trusted friend and went above and beyond what we expected of a realtor. From providing advice on comps, to physically helping with the staging, to the excellent photos he took of our home, Jeff did far more than just put our home on the MLS - he actively worked to get our home ready to sell, and guided us through the process. He blew previous realtor experiences out of the water. I would wholeheartedly recommend him to friends



*- Charles & Diana B.*

”



“

Jeff is the most wonderful realtor. He is so patient, helpful, and always responds right away. The whole process was flawless...and fun! He took the time to learn my hobbies and lingo so could really narrow down the most perfect house for me. He saw things that I did not, and I am forever grateful to him! Jeff, you are the best. Thank you!!

*- Robin T.*



”

“

Jeff is very easy to work with and was always very responsive to my questions. I was out of state when I sold my house. He made the transaction easy and stress free. I would recommend him to anyone. He is a fantastic Realtor!

*- Stephanie K.*



”



# SUCCESS STORIES

*Here's what our Clients are Saying*

“

Knows his stuff! Not all realtors all the same. This one is great. He was in constant communication with us. There was never a delay in reaching him. He stands apart from most full time realtors I've known because he actually does his job. You will get more money using Jeff than trying to sell by owner. I was not a fan of realtors until I met Jeff Bell



*-Brad L.*

”



“

Jeff and Christen were a excellent realtors. They took the time in making sure we got to see the properties that were right for my family and went above and beyond to help us get the best possible deal. I would recommend them to anyone young or old and know that they would be well taken care of.

*-Mark H.*



”

“

Jeff and Christen are great Realtors that are incredibly knowledgeable about all things house related. Their no pressure style allowed us to freely look at houses and make the best decision for us. We recommend them to all friends and family!

*-Evan W.*



”



# SUCCESS STORIES

*Here's what our Clients are Saying*

“

I can't say enough about this guy. He was extremely helpful in every area of the selling of our home, the search for our new home, and the closing on our new home. Jeff is easily the best agent I have ever worked with. He was instrumental in getting everything taken care of, and he went WAY beyond what he was required to do to help us with items that were pretty much unrelated to the buying and selling process. He wildly exceeded my expectations and I would absolutely recommend him to anyone that is looking for a good agent.



*-Gabe L* ”



“

Jeff went above and beyond to sell our house. It wasn't just about reviewing comps, advising on listing price and holding open houses. He put in manual labor and time to help get the house ready, was readily available to us via text, phone and in person and listened to/heeded our concerns/desires throughout the selling process. The result was that our house sold as quickly and painlessly as we wanted for our desired price. I don't think I would do anything differently.



*- Jennie H.* ”

“

Jeff & Christen are wonderful! They helped my family and I find the PERFECT home! Jeff is diligent in his efforts to find exactly what you are looking for! He was always patient and available to look at houses. They kept constant communication with my husband and I through text, phone calls and emails (we asked a ton of questions). Throughout the whole process they were professional and patient. We are first time home buyers and our experience with Jeff & Christen could not have been better! We highly recommend them!!!



*-Sarah M.* ”



# SUCCESS STORIES

*Here's what our Clients are Saying*

“

Being a first time home buyer and the thought of looking for a “good” Realtor in such a big city seemed kinda challenging. Luckily we went with Jeff and he was amazing! He is extremely knowledgeable and very easy to talk to. He was never pushy and always responded very quickly. It was a pleasure working with him. If you need a Realtor use Jeff, you won't be disappointed!"  
Brittany L.



*-Brad L.*

”



“

Please reach out to Jeff Bell for all your real estate needs. Jeff worked harder and did more for our success than any agent I've ever had before. I bought my new place well under list and we sold the house over list in 2 days!

*-Rob L.*



”

“

Jeff was excellent and more that exceeded my expectations. He was is very available and went the extra mile to make sure I not only got the best house but for the right price. He is extremely knowledgeable. His local expertise helped find the house that met all my real estate needs. I would recommend him without hesitation and will use him or all my future real estate needs.

*-Charles B.*



”



# AWARDS & RECOGNITIONS

2016

#10 Individual agent for closed units at Keller Williams Southlake

2017

#15 Individual agent for closed units at Keller Williams Southlake

2018

#9 Individual agent for closed units at Keller Williams Southlake

2019

#15 Team for closed units at Keller Williams Southlake

2020

#10 Team for closed units at Keller Williams Southlake & Top 500 agent in Tarrant County

2021

#15 Team for closed units at Keller Williams Southlake & Top 500 agent in Tarrant County

2022

#7 Team for closed units at Keller Williams Southlake & Top 500 agent in Tarrant County

2023

#15 Team for closed Units at Keller Williams Southlake & Top 500 agent in Tarrant County & Top Realtors by Fort Worth Magazine



**2021** top  
realtors  
FORT WORTH MAGAZINE



**2023** top  
realtors  
FORT WORTH MAGAZINE





*Buy with Confidence*



**BELL REAL ESTATE TEAM**

THE KEY TO YOUR NEW HOME!