

Welcome Home ATL



A guide to buying a home

[MINCEYHOMES.COM](https://minceyhomes.com)

THANK YOU!

MEET YOUR AGENTS

Here at Mincey Homes, we define your home-buying experience through education. Our goal is to best serve you by providing the resources to help you make great decisions. The real estate market is filled with tons of resources; however, most of those resources are not specific to you, your needs, or the city of Atlanta, or the state of Georgia. Navigating the buying process can be overwhelming, stressful, and emotional. We are here as your trusted advisors to ensure your buying process is a success! We don't have success until you have success!

Thank you so much for the opportunity to work with you on this exciting journey of homeownership! If you have any questions, please do not hesitate to call, email, or text me.



Adam Mincey & Lacey Moldow

MINCEYHOMES.COM
ADAM@MINCEYHOMES.COM | (770) 758-2478



YOUR HOME BUYING TEAM:

1

LENDER/MORTGAGE BROKER:

Our trusted lenders consistently lead our clients to successful closings. Choosing the right lender is crucial for securing your dream home. Understand the benefits of underwriting and funding pre-approvals to instill confidence in both you and the seller. Home mortgages involve more than just interest rates.

INSPECTOR:

A home inspector, similar to a general practitioner for your prospective home, assesses the home's condition, provides information on its mechanical systems (Electrical, HVAC, and Plumbing), and reports any discovered defects.

2

3

CLOSING ATTORNEY:

The closing attorney works behind the scenes to secure a clear title to the property, ensuring it's lien-free and marketable. They oversee compliance with real estate contract terms, representing the lender (unless it's an all-cash transaction). The attorney conducts the closing ceremony to confirm that all required loan documents are signed and dated.

YOUR TEAM WILL HELP YOU MAKE THE HOME BUYING PROCESS AS SMOOTH AS POSSIBLE AND HELP YOU SECURE THE KEYS TO YOUR NEW HOME!

MORTGAGE PRE-APPROVAL



THE FIRST STEP TO OBTAIN A "PRE- APPROVAL" LETTER IS TO FILL OUT A MORTGAGE APPLICATION! AFTER YOUR INITIAL CONVERSATION WITH LENDERS MOST WILL SEND YOU A LINK TO FILL OUT THE APPLICATION ONLINE!

What a Lender will ask for..

- THE PAST 2 YEARS OF YOUR TAX RETURNS
- THE PAST TWO MONTHS OF YOUR BANK STATEMENTS
- A COPY OF YOUR DRIVERS LICENSE
- VERIFICATION AND CONTACT INFORMATION OF YOUR EMPLOYER
- YOUR SOCIAL SECURITY NUMBER
- ANY ASSETS THAT YOU MIGHT BE USING FOR YOUR HOME PURCHASE
- ANY LIABILITIES AGAINST YOUR INCOME I.E. CAR PAYMENT, STUDENT LOANS, ALIMONY

“ FAQ - Does every lender pull my credit? Should I shop more than one or two lenders if it harms my purchasing power? ”

CONSUMERS HAVE 45 DAYS TO COMPARISON SHOP FOR MORTGAGES WITHOUT DAMAGING THEIR CREDIT. MULTIPLE CREDIT CHECKS FROM LENDERS WITHIN THAT WINDOW WILL BE RECORDED AS A SINGLE INQUIRY ON YOUR CREDIT REPORT

MORTGAGE PRE-APPROVAL

DIFFERENCES BETWEEN A PRE-QUALIFICATION LETTER, PRE-APPROVAL AND FULLY UNDERWRITTEN PRE-APPROVAL

Before writing an offer on a home, sellers like to see that you are pre-approved to purchase the home. Here is the difference between pre-qualification and pre-approval and what you will need before applying for your loan.

PRE-APPROVAL

A "pre-approval" delves a little deeper into your financial ability to secure the loan. A pre-approval letter is issued usually after an underwriter has reviewed your credit report, pay stubs, bank statements, salary or income, assets and any obligations against your income such as car payments and student loans. But usually a pre-approval letter does not carry much merit with Sellers.

PRE-UNDERWRITING

"Pre-underwriting" takes pre-approval a step further. With this, a lender has already vetted your financials and agreed to give you a mortgage up to a specific price. This really gives you an advantage when submitting your offer for a couple of reasons. Not only do you now have almost the same purchasing power as a cash offer, because you can remove your finance contingency, you can also close the deal quicker.

VS

FINDING YOUR NEW HOME

TOURING HOMES!

This is the fun part of the home buying process! Likely at this point you have already compiled a list of possibilities and are eager to get out and check out these homes!

We will be using your "Home buyer Questionnaire" to network with other agents to see what they have "coming soon" that has not yet become available to other potential buyers.



Obviously no home is going to have everything unless you're paying for a custom new construction home. Take a look at your current living situation, what do you want to improve, but also what do you enjoy? Here are some things to consider when comparing homes.



COMPARING HOMES

- How will you live in the home? Do you spend most of your time in the living room? If, so the Owner's Suite bedroom size might not actually be that important.
- How old are the appliances, what repairs are you going to need to budget for in the near future
- Is there covered parking if bringing in groceries during the rain or if you plan on having kids is there a smaller bedroom next to your bedroom for a potential nursery
- How does the home sit on the lot, is it the lowest house on the street from an elevation standpoint? It could have water intrusion issues..or if it's on a hill you might have trouble getting in and out during extreme conditions
- Are there enough closets or storage?

SUBMITTING OFFERS

1 **Purchase and Sale**

Will outline the terms of the contract from the purchase price to any contingencies such as finance exhibits and special stipulations.

2 **Amendments to the Agreement**

The contract can and often will be amended several times during the contract term. This includes but is not limited to amendments for repairs or change of closing date.

3 **Contingency Periods**

Depending on the demand for the property you will likely have a due diligence period, a finance contingency and an appraisal contingency.

4 **Multiple Offers**

In order to be competitive in today's market we may need to reduce or remove contingencies all together. We may also strategize going above list price in order to secure the home.



EVALUATING OFFERS

What does a seller take into consideration when evaluating an offer?



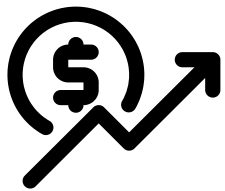
Purchase Price

This is probably the most important detail of the offer to a seller



Closing Costs

You can ask the seller to cover a portion of your closing costs. If in a multiple offer situation I would advise against this if at all possible.



Earnest Money

High earnest money shows that you are a serious buyer



Due Diligence Period

Most sellers want to keep this time period as short as possible since the buyer can back out of the contract.



Financing

Most sellers want you to have your financing secured prior to making an offer. Pre-underwriting will help demonstrate you are ready to purchase.



Down payment/ Buying power

Showing a higher downpayment is favorable



No costly/timely special stipulations

The cleaner a contract the more favorable the terms are for a seller



Loan Type

Cash is the most preferred version of payment but a Conventional Loan is preferable to a VA or FHA Loan



Appraisal Contingency

Anything you can do to help satisfy a seller's concerns with appraisals goes a long way. Especially if you're in a multiple offer situation



Closing Date

Depending on your needs and the Seller's situation being flexible or having the ability to close quickly can make your offer more attractive

CONTRACT ACCEPTED



DUE DILIGENCE

1

EARNEST MONEY

The first thing you will do after going under contract will be to wire earnest money to the closing attorney. This money will be held in an escrow account and applied towards your down payment at closing.



2

HOME INSPECTION

The due diligence is also called the inspection period. This will be the time to have the home inspection completed and negotiate any repairs to the property.



3

LOAN DISCLOSURES

During the due diligence period you will sign your initial loan disclosures, lock-in your interest rate, and order the appraisal.



4

YOUR OWN DUE DILIGENCE

This is also the only time you can back out of the contract and retain the right to your earnest money. Drive to the property after and before work, walk around the neighborhood, look at crime rates etc. This is the time to make sure you will be happy living here!





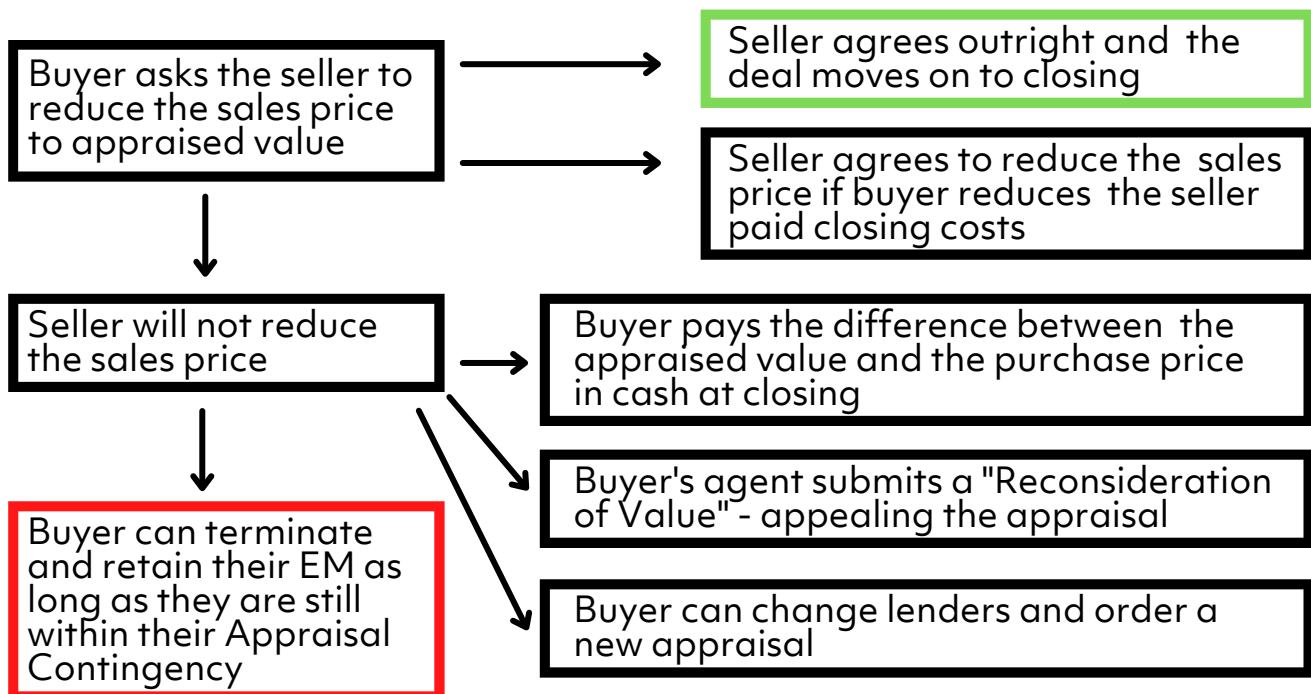
APPRAISAL

The lender will order a third party appraiser to evaluate and give their opinion of value of the property. The intention of the appraisal is to justify the purchase price the buyer and seller have agreed to.

How does an appraiser justify their comps?

- 1 Homes that have recently sold in the neighborhood or a similar adjacent neighborhood to the subject property
- 2 Homes that have similar fit and finish + homes that are similar in age and architectural style
- 3 The appraiser will make adjustments to the subject property depending if it is inferior or superior to other recent sales

What happens if the appraisal comes in low?



ROAD TO HOME BUYING



PREAPPROVAL

- Meet with a Lender
- Determine the right mortgage product
- Complete Pre-Approval



HOME SEARCH

- Choose your Realtor
- Discuss needs/wants with your agent
- Begin your home search & tour!

Your Agent will schedule showings - Take notes on what you do/don't like about each home



OFFERS + NEGOTIATIONS

- Discuss offer terms with Agent
- Your agent will prepare the contract
- Negotiate terms of the contract with Seller & come to agreement




Due Diligence

- Sign Loan Disclosures
- Wire Earnest Money Deposit
- Schedule Inspection + Review report
- Negotiate repairs/concessions in lieu of repairs



Financing

- Appraisal conducted
- Obtain Home owners insurance policy
- Address any underwriting concerns & Finalize
- Receive clear to close 



Pre Closing

- Review Closing Disclosure
- Wire funds for closing (24-48hrs prior)
- Perform Final walkthrough



Closing

- Sign Closing documents
- Receive keys & celebrate!

GLOSSARY



People Along The Way

Buyer's Agent | Listing Agent

A real estate agent or broker that operates on behalf of a client buyer to help them find and purchase a property. A real estate agent or broker that operates on behalf of the property owners to help them sell their property.

Lender

A financial institution or mortgage bank that offers and underwrites home loans. Mortgage lenders set the terms, interest rate, repayment schedule and other key aspects of your mortgage.

Closing Attorney

Responsible for preparing all documents necessary for the transaction and ensuring that the contractual obligations of all parties to the transaction are met.

Inspector

A licensed professional who assesses a property's condition, identifying issues in various systems and components. Done during the due diligence period, so buyers can assess if they want to buy a home as is, or ask the seller to either complete or pay for certain repairs.

Appraiser

A licensed professional who assesses a property to determine the value of the property. An appraisal is required to gather the estimated value of a piece of real estate. During the home sale, the mortgage lender sends THE appraiser. This is performed to validate the value of the asset the bank will be lending on.



Transaction Components

Purchase & Sale Agreement

PSA, A legal contract upon which a formal offer to purchase real estate is made. Typically consist of the final sale price, earnest money amount, closing date, contingencies, timelines, and anything else the buyer/seller requests will be outlined in this binding agreement.

Exhibit

An additional document attached to a main agreement or contract, providing extra details pertaining to the property or Disclosures. It complements the main document, offering a more comprehensive understanding of the Agreement.

Amendment / Addendum

If a buyer or seller want to change an existing contract, they might add an amendment outlining the specific part of the contract they'd like to adjust and the parameters of that change. The rest of the contract stays the same.

Seller's Disclosure

A document completed by the seller to provide information about the condition of their property, details about any known defects, and repairs. It also states what transfers with the sale of the home. The Disclosure serves to inform potential buyers about the property's condition, allowing them to make informed decisions before purchasing.

Special Stipulations

An added condition to a contract, addressing unique circumstances or specific details. Special "stips" are added to supersede previously negotiated the contract. They can cover a wide range of issues, including repairs, timelines, or any other specific details not explicitly covered in standard contract language.

Lead-Based Paint Disclosure

Sellers must provide this legally required document for properties built before 1978. It informs buyers about potential lead-based paint presence and associated risks.

Earnest Money

A deposit (Typically 1-2% of the home's total purchase price) made by a homebuyer at the time they enter into a contract with a seller. Earnest money demonstrates the buyer's interest in the property and Held in an escrow account and applied towards your down payment at closing.

Due Diligence

Also known as the inspection period this is the time for the buyer to inspect the property and decide if they would like to move forward with the purchase of the home. During this time period you will also negotiate any repairs or concessions towards your closing costs in lieu of repairs.

Closing Costs

Costs associated with the sale of the home, these settlement costs include by: a lender origination fee, taxes, Attorney Fees, Commissions, Title Policies, Establishment of escrow accounts, and other miscellaneous fees. These closing costs are typically paid at the time of closing a real estate transaction.

Closing Disclosure (CD)

A document provided to the borrower by the lender three days before the scheduled closing of a mortgage loan. It outlines the final terms and costs of the loan, ensuring transparency for the borrower regarding the financial details of the transaction.

Settlement Statement (ALTA)

This document is typically prepared by the closing agent, often an escrow officer or attorney, and is used to summarize the financial aspects of a real estate transaction.



Transaction Terms

Seller Concession

Offered to incentivize buyers to purchase the home, or sweeten the deal. The Seller's contribution towards the buyer's closing costs (up to certain limitations and approvals by a buyer's lender) Closing Costs are a buyers expense and are usually around 3%. (Before commissions)

As Is

A condition that usually indicates that the seller is offering the property in its current condition, without making any specific warranties or guarantees about the condition of the property or making any repairs (in most cases you will still be allowed to inspect the property)

Contingency

Refers to a condition or a specific event that must be met for a real estate contract to be binding. Contingencies protect the buyer by giving them the right to withdraw from the contract or request specific actions if certain conditions are not satisfied. Includes: Due Diligence, appraisal, Financing, sale, and title contingency

MINCEY HOMES

- VENDOR LIST -

FOR ALL OF YOUR REAL ESTATE NEEDS

ADAM MINCEY
ADAM@MINCEYHOMES.COM
770-714-5693

ALARM MONITORING

- AMSA - 770-984-0090

ARBORIST

- Arbormedics - (770) 715-1713
- Christie Bryant - (770) 823-5374

APPLIANCE REPAIR

- Appliance Gals - 678-439-9509

BRICK MASONRY

- Andrew Dixon - 678-858-689
- Miguel Rodriguez - 404-391-6103

CABINETS/BUILT-INS

- Kelly Cabinets - 404-557-3523
- Carlos - 678-644-7691
- Francisco - 678-754-8370
- Woodology - Colin - 703-405-7202

CLEANERS

- Amazon Cleaning 770-906-4001
- Shanna - 770-866-6532
- Marla Falco - 470-848-8901

CONCRETE/DRIVEWAY

- Hemma - Adam - 404-861-3694

COUNTERTOPS

- Chad Brown - 404-378-3220
- Alfredo - 404-424-5272
- Juan Escalante - 770-527-6474

DUCT CLEANING

- Jeff Melvin - 770-433-8188

ELECTRICIANS

- Joe Hindman - 404-723-8942
- Ben Johnson - 678 572-5476
- Romeo Salmeron 678-2759
- Joe Hindman - 404-723-8942

EXTERIOR SIDING/DECKS/TRIM ETC.

- EMILLIO ACOSTA - NEW START - 404-861-9131

FENCING/DECKING

- FENCE WORKS OF GA - JASON - 678-227-3763
- AROUND ATLANTA FENCE - 678- 327-9268

FINANCIAL ADVISOR

- LUKE SNIDER - 404-513-1478

FRAMING/REPAIR/CONSTRUCTION

- Perry Hobby - Dreamvest Construction LLC - 770-403-0152 - phobby@dvcbuilt.com
- Geremias Ramirez Alvarez - 770-666-4796 ramirezgeremias81@yahoo.com

GARAGE DOORS

- Precision Garage Doors - 404-949-8212

GLASS REPAIR

- Brian Diamond Glass - 404-456-6206

GUTTERS

- Dogwood Roofing - Todd - 678-383-4675
- Nailed It Roofing & Remodeling - Justin Durden - (770) 241-5648

HANDYMAN SERVICES

- FOREST SMITH - 678-478-6199
- Michael Bui - 703-835-1698
- Mike Justin - 678-492-1612

HOME INSPECTORS

- BrickKicker - Vaughan Lamb - (706) 353-2745
- Residential Inspectors of America - (770) 476-4963

IF YOU NEED ANY ADDITIONAL REFERRALS,
PLEASE FEEL FREE TO REACH OUT ANYTIME!

MINCEY HOMES

- VENDOR LIST -

FOR ALL OF YOUR REAL ESTATE NEEDS

ADAM MINCEY
ADAM@MINCEYHOMES.COM
770-714-5693

HOME STAGING

- KLM - KELSEY - 770-572-5449

HOME INSURANCE

- GRANT NATIONS - 404-327-9755
- WES DUBOUS - 770-945-0300
- GREGG RUSSEL - 404-805-7443

HVAC - HEATING AND AIR SERVICE CALL

- TOM BUNCH - 770-316-8390
- CHRIS EVANS - 770-869-2753

INSTALLATION OF NEW UNITS/DUCTWORK

- D&L HEATING AND AIR - 770-423-3364
- BILL PRESTON - 770-560-5563
- OMEGA - JASON - 678-491-7170
- BRIAN HINES - 334-651-7109

LANDSCAPE/HARDSCAPE

- Efrain and Gabby - 678-500-5681 or 404-729-1787
- Walt's Landscaping - (404) 216-6426

LOCKSMITH

- Laura the Locksmith - 404-264-1050

MOVERS

- Chris Laster - 229-291-0664
- Terminus Moving - 404-836-0226
- Falcon Moving - 678-276-6044

PAINTING

- Mark Dischler - 404-789-6883
- Fredy Sanchez - 678-654-5715
- Jorge Judah - 678-629-2448
- Navar Puebla - 678 - 525- 0339

PLUMBERS

- SEAN TOKISH - DASH PLUMBING - 440-537-1643
- JOSE-LOUIS HILDAGO - 678-698-0213

PRESSURE WASHING

- DANIEL FORERO - (404) 643-3247
- BILLUPS PRESSURE WASHING/PAINTING - 678-429-5373

ROOFING

- TRANSFORMATION ROOFING - TYLER - 706-362-4302
- DOGWOOD ROOFING - TODD - 678-383-4675
- METAL ROOFING - JEFF MCMAHAN - 770-318-6024

SHOWER GLASS DOORS

- CHATTAHOOCHEE SHOWER DOORS - 770-497-1977

TERMITE/PEST

- Arrow Exterminators - 404-733-1480
- Southwest Exterminating - 678-565-1277

TILE INSTALLATION

- Alberto & Alphonzo - 770-895-4624
- Reyes Tile - 678-830-4767
- Alfredo - 720 -296 -0980

TV MOUNTING

- Mount It Wriht - Jermaine Wright - 678-948-7794

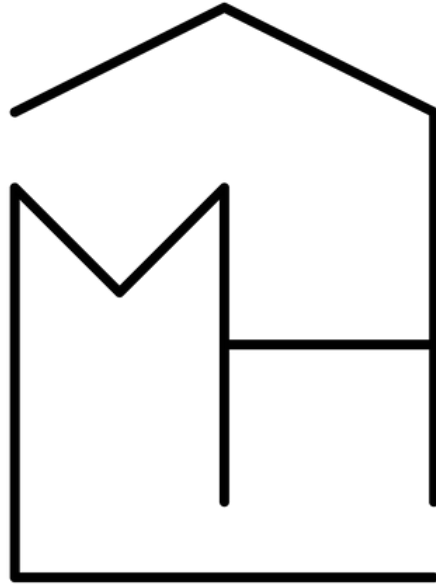
WALLPAPER INSTALLATION

- Troy Donahue - 404-886-8708

WINDOW CLEANING

- Fish Window Cleaning - 678-444-2199

IF YOU NEED ANY ADDITIONAL REFERRALS,
PLEASE FEEL FREE TO REACH OUT ANYTIME!



MINCEY HOMES
YOUR ATLANTA REALTORS

Thank you for the opportunity to serve you!



Lacey Moldow
Operations Manager/ Realtor



Adam Mincey
Associate Broker/ Team Lead



Nadia Allamani
Operations Manager/ Exec Assistant

