



THE ROAD TO

Home

A HOME BUYER'S GUIDE

Emily Lane

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nice to meet you



Emily Lane

REALTOR®

Military Relocation Professional

Hi, I'm Emily Lane, a Realtor based in Spokane, WA.

Originally from the west side of Washington State, I spent over 20 years living around the globe due to military relocations. That experience not only gave me a deep understanding of the challenges involved in moving, it sparked a true passion for helping others navigate the home buying and selling process with confidence and ease.

As a real estate professional, my mission is to provide exceptional, personalized service to every client, whether you're relocating across the country or moving across town. I believe in open, honest communication and make it a priority to ensure my clients feel informed, supported, and empowered throughout every step of the journey.

I specialize in working with military families and am proud to bring firsthand insight to this area of real estate. As a military spouse of 21 years, I understand the unique needs and tight timelines that often come with military life. I'm well-versed in VA loans, PCS moves, and the benefits available to service members; and I'm passionate about helping those who serve find the perfect place to call home.

But my services don't stop there. I also love helping local clients right here in the Spokane community. Whether you're a first-time buyer, a growing family, or a seasoned investor, I bring strong negotiation skills, a detail-oriented approach, and a deep commitment to client satisfaction to every transaction.

When I'm not working with clients, you'll find me enjoying time with my family, walking my dog, soaking up the sun at the lake, hitting the slopes, or cheering from the sidelines at my kids' sporting events.

If you're looking for a knowledgeable, approachable, and dedicated Realtor who truly understands your needs, military or local, I'd be honored to help you reach your real estate goals. Let's connect and start your journey today!

LET'S CONNECT



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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
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- 07/ NEGOTIATE FINAL OFFER
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- 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 options.

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.

NEIGHBORHOOD 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

We will negotiate to get you the best price and terms.



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 after 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 3.5% & 20% of the purchase price
- 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 between \$550-\$850 depending on the home



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.



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 97	620	3%
CONVENTIONAL LOAN	640	5-20%

INCOME *qualifications*

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
SELECT SMART PLUS	Anyone who meets lenders credit, income & debt level requirements	Varies from 3% -20%, but typically ranges from 5-20%	NONE	REQUIRED	620



START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! It can be hard to remember all the details of each home, so take notes to help you remember each home. 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 ask the following questions:

- Does this meet your home search criteria?
- How old is the HVAC, Water Heater and Roof?
- How does this home compare to other homes we have visited together?

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

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 sit down and 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 can be more attractive to a seller.

•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:

IF THE SELLER SUBMITS A COUNTER OFFER YOU MAY

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

OFFER IS ACCEPTED - CONGRATS!

Both parties 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.





ORDER AN INSPECTION

During the inspection period, you will have the option to schedule an inspection with a reputable home inspector to do a thorough inspection of the home. Once this is complete, the inspector will provide you 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. It can be helpful to be mindful and reasonable on smaller items, while being very cautious and vigilant of potentially significant issues.



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.** Think more about safety and structural issues opposed to smaller home maintenance items that you feel comfortable taking care of. However, all repairs are up for negotiation!



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 WILL ORDER THIS)
- COMPLETE TITLE SEARCH (TITLE COMPANY WILL DO THIS)

2 WEEKS TO MOVE

- SECURE HOME WARRANTY (IF DESIRED)
- 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 WEEKS 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.



10

closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, the entire home buying process takes four to six weeks. During this time, down payment funds are deposited into an escrow account, 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. 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 24-48 hours of closing to check the property's condition. This typically takes about 30 minutes. We will make sure any repair work that the seller agreed to make has been done. We will make sure the home is in the same condition it was on the day you originally viewed it.



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

CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's sales price. These closing costs can sometimes be shared with the seller.



BRING TO CLOSING

- Government-issued photo ID
- Proof of funds to cover the remainder of the down payment and 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



Emily did an amazing job at helping us find the perfect house for our little family. She was extremely responsive and listened to all of our wants/ needs to help us find the home that was for us. If you are looking for a realtor, I would highly recommend Emily! She goes above and beyond and it is obvious that she is dedicated to helping people find their dream home.

-Clara P.

We had an amazing home buying experience with Emily. We were set up with home viewings that matched what we wanted in a home. Emily was always available and so helpful in helping us search the area. As a military family returning from overseas it's a unique experience to buy a home sight unseen, but Emily did virtual showings of the homes. It was a great experience and I would recommend her to anyone looking for a new home!

Audry H.

Emily was amazing to work with and helped us find our dream home! She is very knowledgeable about the local area, listened to our wants and wishes, was very prompt with communication, and only showed us houses that met our criteria. She understands the unique aspects of a military move and was extremely helpful throughout the entire process. We highly recommend Emily to anyone looking for their next home!

-Landon E.

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