

H O M E

B U Y E R ' S G U I D E

FOR NAVIGATING THE 2026 MARKET



AH
ALEXANDRA
HASTINGS

Hi there!



I have loved and lived in the Foothills for over 29 years. When it comes to buying a home, my goal is that you have confidence and clarity throughout the entire process. No matter your goals, our team is designed to support you from consultation to closing, and through all the tiny details in between.

From crafting a strategy to help you win to expert negotiation and advice, we exist to stack the odds in your favor.

When you choose me to represent you, you don't just get one agent, you get all of us! Whether it's your first home or a smart investment, we're here to guide you every step of the way and turn your real estate dreams into reality.



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HOME BUYER'S GUIDE

FOR NAVIGATING THE 2026 MARKET



STARTING YOUR JOURNEY INTO HOME BUYING?

I am here to guide you through it!

Think of this guide as your personal GPS, guiding you through every twist and turn on the journey to buying a home. My goal is to do more than just provide information; we want to inspire confidence as we navigate one of the most exciting ventures of your life together - buying a home!

It is more than just handling transactions; it's about turning your personal dreams into reality in a space that's uniquely yours. The real estate world can seem like a maze, with market ups and downs, legal intricacies, and key decisions to be made.

That's exactly why this guide, combined with our expertise, becomes invaluable. I am here to clear the fog and make sure you're fully equipped to make informed, confident choices.

Think of me and my team as your partner in this journey, offering not just guidance, but the assurance that you're making the right moves at every step.

My commitment is to provide you with a comprehensive service that goes above and beyond, ensuring that when you're ready to take the plunge, it's with excitement and confidence in the value of our partnership.

Ready?

Next step is a one on one informative meeting to get you started

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Ok...so...what is

BUYER AGENCY?



DEFINITION

Buyer Agency refers to a legal relationship between a potential homebuyer (that's you) and a real estate agent or broker. In this relationship, the agent or broker (known as the Buyer's Agent) represents your interests during the home-buying process.

AGENCY AGREEMENT:

Just like sellers sign Listing Agreements, buyers need to formalize their relationship with a Buyer's Agent through a Buyer Agency Agreement. This legal document spells out the duties and obligations of both the agent and you, the buyer. It covers important details like how long the agreement lasts, the areas where you'll be searching for a home, the type of property you're interested in, and the agent's compensation.

[Click here to review
a sample agreeent](#)



KEY RESPONSIBILITIES

OF A BUYER'S AGENT

Fiduciary Duties:

As your buyer's agent, I have fiduciary responsibilities to you. This means I must act in your best interests, with loyalty, confidentiality, and care. Your needs are my priority, and I work diligently to ensure you get the best possible outcome in your home-buying journey.

Property Search and Coordination:

I'm here to help you find the perfect home that fits your criteria, but it's not necessarily the most important part of our job. I'll schedule and attend viewings, provide insights into the local real estate market, gather all available disclosures, and communicate with various listing agents to collect as much information as possible.

If you see a property you want to see, please reach out about it so we can do some research on the property for you.

Expert Advice:

I bring expertise in market trends, neighborhood information, property values, financing incentives, and pricing strategies. I'll help you navigate complex real estate documents and contracts, ensuring you have the proper protections and safeguards in place for your specific situation.

Negotiation: :

Beyond just haggling over the price, I strategize and negotiate several other key aspects when crafting offers for you. These can be crucial in making your offer more attractive to the seller or ensuring your interests are well-protected. Here's a rundown of these additional aspects:

- **Closing Date:** I might negotiate the closing date to fit your schedule or financial planning, like coordinating with your lease end, the sale of your current home, or the availability of funds.
- **Contingencies:** I handle crucial contingency clauses, including home inspection, financing, sale of your current home, appraisal, and more.
- **Repairs and Credits:** Based on the home inspection, I can negotiate for repairs or credits from the seller.
- **Inclusions and Exclusions:** I'll negotiate which fixtures or personal property are included or excluded from the sale.
- **Rent-Back Agreement:** If the seller needs more time to move out, I can arrange a rent-back agreement.
- **Closing Costs:** In some cases, I negotiate for the seller to cover a portion or all of your closing costs.
- **Warranty:** I can request a home warranty paid for by the seller.
- **Escalation Clauses:** In a competitive market, I might add escalation clauses to automatically increase your offer.
- **Earnest Money:** I negotiate the amount of the earnest money deposit to show how serious you are about the offer.
- **Title:** I ensure a clear title and negotiate who pays for title insurance.
- **Closing Location and Time:** I can often arrange the location and time of the closing to be more convenient for you.

Coordination of the Purchase Process:

I coordinate the entire purchase process, organize inspections, ensure deadlines are met, and act as the go-between with other professionals involved, like mortgage brokers, escrow officers, insurance agents, title companies, and home inspectors.

Handling Paperwork and Managing Documentation: Paperwork can be a headache, but I've got it covered. I handle all the necessary documents, from drafting and reviewing addendums to amendments and disclosures. Every piece of paper will reflect your needs and interests perfectly..

Timelines and Deadlines: My team and I are like your personal deadline tracker. I make sure every step of the process, from submitting offers to closing, happens on schedule. You won't have to worry about missing a thing because I'm on top of it, keeping everyone in the loop.



Guidance on Complex Legal Contracts: Legal contracts can be a maze of jargon, but I'm here to guide you through. I'll explain everything in plain English so you know exactly what you're signing, protecting your rights and interests at every turn.

Coordinating Inspections: Inspections are crucial, and I coordinate all of them for you—whether it's a general home inspection, pest inspection, or any specialized assessment. We need to make sure there are no hidden surprises.

Review of Inspection Findings: Once we have the inspection results, I'll break down what each finding means. If there are issues, I'll help strategize the best way forward, whether that means negotiating repairs, asking for credits, or reconsidering the offer.

As a buyer's agent, my role in coordinating the purchase process is comprehensive and involves several key responsibilities

THE HOME BUYING PROCESS

AND HOW I CAN HELP



GET PRE-APPROVED

- Meet with a lender
- Prepare your credit
- Set a budget



MEET WITH YOUR AGENT

- Discuss budget
- Research area neighborhoods
- Set your wants & needs



MAKE AN OFFER

- Research comps in the area
- Work with your realtor to set up the best offer
- Negotiations may occur



FIND YOUR HOME

- Agent finds options that meet most or all of your criteria
- Tour homes
- Adjust criteria if necessary



OFFER SIGNED

- All negotiations are finished
- Both parties have signed contract



INSPECTIONS

- Professional inspects the property
- May discover issues that need to be worked into the purchase agreement
- Negotiate repairs



APPRAISAL

- Un biased professional ensures the property is worth the loan and purchase price that you agreed to pay



TITLE COMMITMENT

- The title company will issue a title insurance policy for the property after closing



DOCUMENTS TO LENDER

- Make sure all requested docs are sent to your lender prior to closing



CLOSING

- Final walk-through
- Sign closing documents
- Receive your keys

LET'S TALK FINANCING

Affordability Assessment for Home Purchase

It's vital to assess your financial capacity for a home purchase before starting your search.

This assessment helps in setting achievable goals by focusing on homes within your budget, thus streamlining the search and avoiding potential disappointments. It also plays a significant role in financial planning, taking into account the total cost of homeownership including mortgage, taxes, insurance, and upkeep. This ensures a sustainable investment over time.

Additionally, being aware of your budget can enhance your credibility with sellers, potentially giving you leverage in a competitive market. It also helps in avoiding financial overreach, ensuring a more comfortable and rewarding home buying experience.

Maintaining a Strong Credit Score

Follow these strategies to bolster your credit score:

- ✔ **Punctual Payment:** Avoiding late or missed payments is crucial for maintaining a good score.
- ✔ **Balanced Credit Utilization:** It's advisable to keep your credit card balances below 30% of the limit.
- ✔ **Manage New Credit Accounts:** Frequent applications for new credit can temporarily lower your score.
- ✔ **Diversify Credit Portfolio:** A mix of different credit types can positively influence your score.
- ✔ **Monitor Credit Reports:** Regular checks and correcting any errors can help maintain a healthy score.



Preparing for Home Purchase Expenses

Key costs to consider include:

- ✓ **Down Payment:** Typically ranging from 3% to 20%, though some programs offer 0% down options.
- ✓ **Closing Costs:** These usually range from 2% to 5% of the loan amount.
- ✓ **Home Inspection:** Essential for identifying potential issues, costs can vary.
- ✓ **Moving Costs:** These depend on the distance and the amount of belongings.

Initial Home Maintenance: Budget for potential immediate needs like painting or minor repairs.

The Importance of Mortgage Pre-Approval

Securing pre-approval is a crucial early step in the home-buying process.

It involves a lender evaluating your financial situation to determine a feasible loan amount. This not only indicates your seriousness as a buyer but also clarifies your purchasing budget.

Essential documents for pre-approval include:

Income Proof: Recent pay stubs and tax documents.

Asset Proof: Statements from banks and investment accounts.

Credit Analysis: Lenders will assess your credit score.

Employment Confirmation: Verification of your current job.

Identification: Government-issued ID like a driver's license or passport.

This process not only sets a realistic purchasing limit but also strengthens your negotiating position when making offers.



TYPES OF MORTGAGE 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 THE SEARCH

Let the Home Shopping Begin....

It's now the time to start visiting homes that make the cut. Once we identify your top picks, I'll make the arrangements with the listing agents for each home we are visiting and gather available information for each property. I encourage you to take notes and photos as the properties can start to run together if we are viewing multiple homes.

I'll be making notes of inclusions or exclusions that we would want to make part of an offer.

Also, keep in mind nothing is private anymore. Between ring doorbells, cameras, audio/visual surveillance, nanny cams, etc., you never know when your actions, and more importantly your words, might be monitored by a seller.

It's important that you keep negative or positive comments and your interest level in the property to yourself, until we are away from the property. Never, ever discuss any terms you might be willing to offer to the seller while in the vicinity of the home.



TIPS WHEN VIEWING

Prepare a Checklist: Before visiting homes, make a checklist of your must-haves and nice-to-haves. This helps you stay focused on what's important to you during the viewings.

Inspect Carefully: Pay attention to the condition of the home. Look for signs of damage or wear, such as water stains, cracks in walls or ceilings, and the condition of the roof and floors.

Ask Questions: Don't hesitate to ask me questions about the property. If a sellers disclosure is available that should tell us information about the age of the home, any recent renovations, utility costs, and neighborhood amenities.

Consider the Location: Think about the home's location in relation to your work, schools, transportation, shopping, and other daily necessities

Visualize Your Life in the Home: Try to imagine your furniture and personal items in the space. Consider the flow of the house and whether it fits your lifestyle.

Check Outside the House: Don't just focus on the interior. Look at the exterior of the home, the yard, and the neighborhood. Consider factors like street noise, parking, and the proximity of neighbors.

Be Open-Minded: Keep an open mind about properties. Sometimes a home might not meet all your criteria but could still be a great fit for your needs.



MAKING AN OFFER

Keep in mind, you might only have one shot, as a counter offer is not guaranteed. So, **make your best offer** if we are competing with other buyers.

Determining what to offer involves:

- **Market Analysis:** Base your offer on a comparative market analysis (CMA). This shows the prices of similar homes that have recently sold in the area, as well as other available homes competing in similar price points.
- **Affordability:** Ensure the offer aligns with your budget and pre-approved mortgage amount.

Contingencies and Concessions: Factor in any additional costs or contingencies that might affect your offer.

Remember, each home and seller is unique, so we tailor your offer to the specific situation while maintaining a balance between making a competitive offer and protecting your interests.



WHAT TO INCLUDE IN THE OFFER TO MAKE IT MORE APPEALING

Pre-Approval Letter: Include a mortgage pre-approval letter to show you're financially capable of purchasing the home.

Consider Sellers Circumstances: Find out what is important to the seller and be sure to take their desires into account when making your offer.

Flexible Closing Date: Being flexible with the closing date can be attractive to the seller, especially if they need time to move out.

Higher Earnest Money Deposit: A higher deposit can show your serious commitment to the purchase.

Minimal Contingencies: Fewer contingencies make the process smoother for the seller. However, don't waive essential ones like the home inspection if at all possible.

Shorten Time Periods: Don't feel comfortable waiving a contingency, consider shortening the time frames to give the seller more confidence.

Cover Some Seller Costs: Offering to pay for some of the seller's closing costs can make your offer stand out.

Personal Letter: Consider including a personal letter expressing why you love the home. This can resonate with the seller, especially in competitive markets. Make sure you keep it generic and don't break fair housing laws (I'll guide you).

Escalation Clause: In a competitive market, an escalation clause can automatically increase your offer if there are higher bids, up to a maximum amount.

Rent-Back Agreement: If the seller needs time to find a new home, offering a rent-back agreement can be appealing.



AFTER YOU SUBMIT AN OFFER



* Keep in mind, while in the negotiation process, another offer could come in and the seller could accept a different offer. We will want to keep response times as short as possible to minimize that risk.

OFFER ACCEPTED

Congratulations, you are now in contract and we will begin moving through the contingencies that are outlined in your purchase agreement.

ESCROW PERIOD

Now that we are under contract, the escrow process begins in your real estate transaction. The first critical step for a buyer is usually to decide on the necessary inspections for the home or property. This is a pivotal phase, as it will help you understand the condition of the property and identify any potential issues that might need addressing.



KEY STEPS OF ESCROW:

Choosing Inspections: With my guidance, you will need to decide which inspections you will want to have performed as well as determining what inspections may be required. Common inspections include general home inspection, wood destroying organism inspection, roof inspection, mold testing, sewer inspection, septic, well, pool, plumbing, electrical (and others depending on age of home and location).

Providing Recommendations: If you do not have preferred inspectors, I am happy to assist by recommending reputable and reliable inspectors with whom other clients have had positive experiences in the past.

Scheduling Inspections: Once the types of inspections are decided, the next step is to schedule them. This needs to be done promptly as there are contractual deadlines to meet. It is highly recommended that you attend at minimum the general home inspection as this is a wonderful time to learn about maintaining the home in the future and discuss any areas of concern directly with the inspector. I can assist in coordinating with inspectors to schedule the inspections as we will need to arrange all inspections with the listing agent/seller and ensure everything is completed within the contractual timelines.

Reviewing Inspection Reports: After the inspections are completed, copies of all reports should be provided to both you and me for review, to ensure that you understand the condition of the property, including any repairs or maintenance issues. It is my job to help you understand the findings, prioritize areas of concern, and put them in the context of the overall purchase decision to determine the next steps.

Negotiating Repairs or Credits: Based on the inspection results, you may need to negotiate with the seller for repairs or credits in lieu of repairs.

Throughout this process, as your buyer's agent, I will be advocating for your best interests, ensuring you are making informed decisions on the property you are purchasing.

NEGOTIATE REPAIRS/CREDITS

It is totally normal for issues to be found during the home inspections. Depending on the specific terms of your purchase agreement, this may result in another round of negotiations with the seller. These negotiations may be in terms of asking the seller to have repairs made or give a credit in lieu of repairs.

Credit in Lieu of Repairs: This involves analyzing and determining average costs of the repairs you would ask the seller to pay in lieu of having the repairs completed prior to closing. This often is a preferred option for a seller rather than them having to deal with finding contractors and dealing with work underway while they are preparing for the move. **KEEP IN MIND, THIS COULD AFFECT YOUR LOAN.** We will discuss the pros and cons of this option on a case-by-case basis.

Asking Seller to make Repairs Prior To Closing: One of the obvious advantages of a seller making repairs prior to closing is that the work is completed before you take possession of the home. The disadvantage is you do not get to choose who makes the repairs or how it is completed.

Tips To Consider

Keep your Poker Face: The listing agent or the seller themselves may be present during the home inspections. Always keep your cards close to your chest, be aware of your conversations and try not to reveal your comfort level or discomfort of findings while within ear shot of the seller or their agent. This could be detrimental in further discussions and negotiations.

Remember the Big Picture: The inspection period is one of the more emotional steps of the process for both the seller and the buyer. Sellers can often feel their home is being unjustly "picked apart" or a laundry list of issues that the seller feel are more maintenance issues can give the seller the impression that you are being unrealistic in expectations and "difficult" to deal with. Contrastly, buyers often feel like they are paying top dollar for the property and therefor your purchase should be free of any defects. It is Important to not get caught up in the emotions during these negotiations and lose sight of the end goal. I will help you in managing expectations and moving you through the resolution period successfully.



PROPERTY TITLE SEARCH ORDERED

A property title search is an essential step in the home-buying process that serves to verify the legal ownership and status of a property.

Confirms Legal Ownership: It ensures that the seller has the legal right to sell the property. This involves checking the current and past ownership records to ascertain that the seller is the rightful owner.

Reveals Liens or Encumbrances: The search uncovers any existing liens, mortgages, or claims on the property that might affect a buyer's legal ownership. These must be cleared before the property can be transferred to the new owner.

Identifies Easements or Restrictions: It discloses any easements (rights for others to use the property for specific purposes) or covenants (restrictions on how the property can be used) that might limit the buyer's use of the property.

Ensures Clear Title: The ultimate goal of a title search is to ensure that the property has a 'clear title' – free from legal questions about past ownerships and devoid of issues that could challenge your legal claim to the property in the future.

APPRAISAL ORDERED

Now that your lender has an actual address, they will begin to move forward with processing your loan. Your lender (if applicable) will arrange for an appraiser to be dispatched to provide an independent estimate of value of the home/property you are purchasing.

If the appraisal value is found to be at purchase price or higher, your file will continue to move through the underwriting process.



IF A PROPERTY SURVEY IS CONDUCTED

A property survey, conducted during the home-buying process, serves as a crucial tool to determine many key findings.

Defines Property Boundaries: The survey accurately defines and maps the property's boundaries, helping you understand the exact dimensions of the land you are purchasing. This is vital for avoiding disputes with neighbors over property lines.

Identifies Easements and Right of Ways: It reveals any easements (legal rights for others to use the property for specific purposes, like utility maintenance) and right of ways that may exist on the property.

Locates Structures and Improvements: The survey shows the location of the house and other structures on the property, ensuring they are within the property boundaries and comply with local zoning regulations, building codes, and setback requirements.

Unveils Potential Issues: It can uncover issues that might need resolution before purchase, such as encroachments (where a neighbor's fence, building, etc., extends onto the property) or discrepancies in property descriptions.

Assists in Future Development: For buyers planning future renovations or additions, a survey provides a detailed layout of the property, which is essential for planning and obtaining necessary permits.

HOMEOWNERS INSURANCE

Securing homeowners insurance is an essential safeguard, protecting your investment in your new home against unforeseen damages and liabilities. It's a key step in the home-buying process and is typically required by lenders to finalize the mortgage.

Inspection Requirement: Some insurers may require a home inspection before finalizing the policy to assess the condition of the home and identify any potential risks or necessary repairs.

Proof of Insurance for Closing: The buyer must provide proof of homeowners insurance to the mortgage lender before closing. Lenders require this as assurance that their investment in the property is protected against damages.

Policy Activation and Payment: Finally, the insurance policy is activated, typically starting on the day of closing. The first premium payment is often due at this time, and it may be included in the closing costs.

Overall, a property survey provides a clear, legal depiction of the property, offering you a precise understanding of what you are purchasing and helping to prevent future legal disputes or compliance issues.



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