



THE ROAD
TO

Home

A HOME BUYER'S GUIDE

THE
YEATTER
GROUP

@ Schooner Bay Realty

(239) 470- 3753 | TheYeatterGroup@gmail.com

nice to meet you



Trey & Cecily Yeatter

We are a husband and wife team dedicated to assisting you through a smooth home buying experience. With a combined 25 years of expertise we can ensure an efficient transaction.

Our clients appreciate our local knowledge, honesty and our willingness to always be available.

When we are not working you will find us with our daughter- Cora and dog- Hopper out enjoying everything our local area offers- boating, live music, sporting events, parks and festivals.

LET'S CONNECT



(239) 470- 3753- Trey

(765) 404- 7944- Cecily



TheYeatterGroup@gmail.com



MEET THE TEAM



Trey Yeatter

REALTOR®

Trey is a 3rd generation Realtor born and raised in Southwest Florida. After attending Florida Atlantic University in Boca Raton Trey returned home to pursue a sales and marketing career. Trey joined his families Real Estate Industries in 2016 after leaving his previous account management career with Suncoast Beverage Sales.



Cecily Yeatter

REALTOR®/ Broker Associate

Cecily has been a full time licensed Realtor since 2007. She got into Real Estate during high school and realized quickly she had found her passion. Cecily was born and raised in Lafayette, IN which she says instilled her with a relentless work ethic. She relocated to SWFL in 2015 for a warmer lifestyle. Within her career she has been involved in short sales, foreclosures, estate sales, and more recently new construction.



Hopper Yeatter

Real Estate Assistant/ Overall Companion

Hopper is a loving Treeing Walker Coonhound. He was born in Bloomington, IN and now loves the Florida lifestyle. He enjoys sunbathing and taking long mid-day naps. While he doesn't play an integral role in our day to day real estate business, he is very supportive of us.



Schooner Bay Realty has been serving clients in Southwest Florida for 48 years. Our brokerage was founded in 1975. General real estate services has been the core of our business. In recent years we have grown to include short and long-term rentals, remodels and additions as well as new construction services. We are proud to be one of SWFL oldest family owned and operated real-estate companies.



Schooner Bay Accomplishments

- Brokered 10,000+ transactions
- Family owned
- Family operated
- 60+ agents
- Residential
- Commercial
- New Construction
- Property Management

 1210 Del Prado S Cape Coral, FL 33990

 (239) 997-4000



Committed to bringing you the most professional, informative, trustworthy & dedicated service.

Our responsibility is protecting the interests of our clients in every transaction.



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
- 06/ ORDER AN INSPECTION
- 07/ NEGOTIATE FINAL OFFER
- 08/ APPRAISAL ORDERED
- 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! We look at dozens of homes every week, and we can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to be made, we 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. We 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

We work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. We 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

We will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. We work tirelessly to make sure buying a home is a fun and stress-free process.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent.

02/

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 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 costs \$300 to \$500



03/

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 the lottery |
| Income from part-time jobs | Gambling |
| Income from a second Job | Unemployment pay |
| Overtime & Bonuses | Single bonuses |
| Seasonal jobs | Non-occupying co-signer income |
| Self-employed Income | Unverifiable income |
| Alimony & child support (Documentation required) | 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



The Mortgage Process

Pre-Approval And Loan Application

Make a formal loan application and provide documentation to your lender. You should also discuss when you can lock in your interest rate.

Complete Any Required Documents

Review documents. Ask any questions that you may have. Sign and return them so that your loan can move on to the next step.

Loan Processing

The processor reviews your application and may request additional documentation needed for your file. They will order and gather the appraisal, title work, flood cert, tax transcripts and verify your employment.

Underwriting

The Underwriter reviews the entire file to make sure that it complies with the loan investor's guidelines. Additional documentation may be requested before a formal decision is made. Upon approval, any final conditions must be satisfied before the loan can move into closing.

Closing

The closing team will provide official instructions and the loan documents to the Title Company. You'll need to obtain a cashier's check or wire transfer for any funds required at closing. The loan funds and monies are dispersed when all parties have signed and acceptable documentation is returned.



ARIELLE YEATTER // mortgage advisor

NMLS	1361210
PHONE	239.362.6645
EMAIL	ayeatter@mycitym.com
WEB	www.Yeatter.com

8300 College Pkwy, Ste 203 | Ft Myers, FL 33919



Team Desi G

ADVERTISEMENT | Rates are subject to change due to unforeseen market conditions and borrower's credit profile. These figures are provided as examples. Each loan is unique, and the borrower's terms may vary from those disclosed. Taxes and insurance are additional monthly expenses and an escrow account may be required. This is not a commitment to lend, nor are the rates guaranteed at time of application. Additional conditions, qualifications and restrictions may apply. Other rates, term and products are available, however, not all products are available in all states or for all amounts. Please contact Hometown Lenders, Inc. for more information: 1-888-628-1414 | A division of Hometown Lenders, Inc., an Equal Housing Lender NMLS# 65084 (www.nmlsconsumeraccess.org) | Terms, conditions, and restrictions may apply. Loan products are subject to availability and credit approval. Not a commitment to extend credit. Hometown Lenders USA AZ BK-0949142. Licensed by the Department of Financial Protection & Innovation 41 DBO 60614



START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or video to help you remember each home, and review the notes you have written. 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 make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows & doors to make sure they work properly

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?

05/

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 is more attractive to a seller

•Shorter Inspection Periods

Try shortening the inspection period to 10 days or less

•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:

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS!

You 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.



06/ ORDER AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us 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. We will be mindful and reasonable on smaller items, while being very cautious and vigilant of potentially significant issues.



07/ 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.** Tile that needs some caulking, or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.
- 3. Keep your poker face.** The listing agent will be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.

08/ 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 with lender
- 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
- Complete title search (title company will do this)

2 WEEKS TO MOVE

- Secure home warranty
- Get quotes for home insurance
- 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.
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.





10

closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, 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. You will have three days to review the statement. 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 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans



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
- Copy of the sales contract
- Homeowner's insurance certificate
- Funds must be wired to title company (check with lender or title company for exact amount and wiring instructions)



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!



CONGRATULATIONS



Home Buyer

Frequently Asked Questions



SHOULD I TALK WITH A BANKER BEFORE LOOKING AT HOMES?

Yes! Here are some benefits of talking to a banker

- You can get pre-approved and understand your spending limits.
- Check to see if you qualify for any homebuyer programs.
- You will discover the cost associated with buying a home.
- A mortgage professional can give you advice on financing.



AM I READY TO BUY A HOME?

Great question! Consider these questions to determine if you're ready

- Are you in debt?
- Do you have a steady, reliable, long-term job?
- Have you saved anything for a down payment?
- Can you afford a mortgage, taxes, utilities, and insurance?



SHOULD I BUY INSTEAD OF RENT?

Here are some benefits of owning instead of renting.

- Tax Breaks (interests & property tax)
- Financial Gains & Equity
- Stability
- Security, privacy, and independence



SHOULD I HIRE A REAL ESTATE AGENT?

Yes! Here is how a Real Estate Agent can make a difference.

- We simplify the entire process and prevent you from overpaying or having issues with the contract.
- We have access to every listing in the MLS, will advise on home values, negotiate with sellers, and provide guidance throughout the entire process.
- Best part in most cases it is completely free to you as the Seller pays real estate commission

Home Buyer

Frequently Asked Questions



SHOULD I BUY A HOME BEFORE SELLING MY CURRENT ONE?

It depends on your financial situation, preferences & other factors.

- A pro is you can remodel before moving in and take your time with moving.
- A con is you carry 2 mortgages and manage 2 homes at the same time.
- An option is to add a contingency to your contract.
- Discuss your situation with us and we will help guide you in the best direction.



WHAT IS A FSBO, CAN AN AGENT HELP ME BUY ONE?

FSBO= For Sale By Owner and Yes!

- It is very risky to have a transaction with no representation on either side.
- We highly recommend using us if you're considering buying a FSBO. No one is looking after your best interest in a transaction (especially the seller).
- You want us to coordinate the contracts, terms, and timelines of your deal. We will happily do all of the negotiating on your behalf.



CAN AN AGENT HELP ME WITH NEW CONSTRUCTION?

Yes!

- Whether buying a home in a new community or building one from the ground up, you will want representation
 - Construction that is not uniform like resale transactions.
- Being in the market every day we know what to be looking for in these contracts. Building a home is a great option to get exactly what you want. This process requires patience and financial flexibility.



REVIEWS

REVIEWS



Trey and Cecily were very helpful throughout the whole process. They are very attentive, informational, and knowledgeable. They were always available to answer questions and responses quickly. I will recommend them to anyone who wants a pleasant house buying experience. Thank you!

My husband and I highly recommend Trey and Cecily – The Yeatter Group. They were both very willing to help us find the condo of our dreams. Both are super knowledge and just down to earth people. They do not rush you and are willing to continue showing you as many properties as your desire until you find the right one. Cecily was very honest with us regarding any questions I had and you don't always find that with realtors. She was always very responsive to me even though the market in Florida is crazy busy. Cecily went above and beyond my expectations and I am so happy we were able to work with such a great team. If I could give them ten stars, I would. If you are looking for an all around amazing relator, she is the one!

Trey and Cecily helped my husband and I buy our first home together during the COVID-19 crisis. They made it SO easy and were there every step of the way. We had questions and they had answers within hours of us asking. We are so grateful for the help they gave us during such a stressful time. We would highly recommend working with Trey and Cecily- we can't wait to work with them again soon!

Cecily and Trey are absolutely wonderful! We told them when we needed to be out of our current place and what we could afford financially. Anytime we had a question no matter what time of the day it was they always answered. We knew we were in good hands by choosing them to be our realtor to buy our first house. They gave us they unbiased opinion and spoke the truth about everything! Will definitely use them again for our real estate buys!

Trey and Cecily were amazing in helping us buy our dream home from out of state. The process alone of purchasing a house can be intimidating but when you are buying out of state, it's huge! They responded to my inquiry almost immediately and always answered any of my questions in a timely manner. They made sure to always keep us in the know and were reassuring when our nerves got the best of us! Responsiveness and knowledge is key and that is what you will get. I highly recommend The Yeatter Group as your real estate group!

We have purchased two properties with Cecily and Trey. One in 2019 and one in 2021. We find them to be honest and reliable with their transactions. They have always taken the time to be thorough and has always given honest advice about the properties they have shown us. We would highly recommend them to anyone buying or selling.



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