

# American Dream Seminar



*"The secrets to buying & financing your next home."*

# The American Dream System

- 1) Dreams
- 2) Goals
- 3) Plans
- 4) Reality
- 5) Service
- 6) Expertise
- 7) Integrity
- 8) Referral

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## HOME BUYING

### *Renting vs. Owning:*

1) SECURITY - No lease / no rent increases.

RENT is more expensive than a  
HOME PAYMENT.

When a lease expires you won't be forced to  
MOVE.

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## HOME BUYING

*Renting vs. Owning:*

### 2) TAX BENEFITS

Interest on a home is TAX DEDUCTIBLE.

Most of your home payment is INTEREST &  
PROPERTY TAXES.

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## HOME BUYING

*Renting vs. Owning:*

### 3) INVESTMENT

LEVERAGE is the key.

Much of the average American homeowner's net worth is reflected in the EQUITY IN THEIR HOMES.

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## HOME BUYING PROCESS

*The 10 Steps:*

Step 1) DECIDE & COMMIT.

Make homeownership a GOAL.

And never GIVE UP.

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## HOME BUYING PROCESS

*The 10 Steps:*

Step 2) PLAN.

Take time to do a Self ANALYSIS.

Assess your MOTIVES, NEEDS & WANTS

TIMING, FINANCES, CREDIT.

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 3) CONSULT .

CONSULTATION is the key. Discuss, plan.  
It is very important to know who the Realtor  
REPRESENTS .

Most agents represent the SELLER .  
To avoid conflict of interest, it is best to find  
a BUYER'S AGENT .

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 4) *A PPLY FOR FINANCING* .

Who you choose as a *LENDER* is as important as who you choose as a *REALTOR* .

The education & experience required by the state of Texas to be a lender are *MINIMAL* .

Your lender will be looking at your *INCOME* , *ASSETS* , and your *LIABILITIES* .

You will be issued a letter of *PRE-APPROVAL* .

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 5) SEARCH FOR & FIND PROPERTY .

You will TOUR neighborhoods & properties.

There will be many FACTORS &  
CONSIDERATIONS .

There are pros & cons between NEW &  
RESALE homes.

Does it feel like HOME ?

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## HOME BUYING PROCESS

### *The 10 Steps:*

#### Step 6) NEGOTIATE Agreement

Your agreement will determine the TERMS  
& the TIMING for your purchase. You will  
put up a deposit called  
EARNEST MONEY.

Your agreement will determine who will pay  
CLOSING COSTS.

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 7) CONTRACT Processed

Earnest Money & Option Fee DEPOSITED.

Title, Inspection, Appraisal, Survey, Warranty Insurance & HOA documents ORDERED.

Loan continues to be PROCESSED & UNDERWRITTEN.

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 8) INSPECTION Performed

Inspection REVIEWED & Repairs are  
NEGOTIATED.

If further investigation required, the option  
period may have to be EXTENDED or the  
contract can be CANCELLED.

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## HOME BUYING PROCESS

### *The 10 Steps:*

Step 9) CONDITIONS Satisfied

All CONDITIONS agreed to by the parties are performed & CONTINGENCIES removed.

All loan conditions are satisfied & DOCUMENTS are forwarded to the Title Company.

Buyer performs a FINAL walk-through.

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## HOME BUYING PROCESS

### *The 10 Steps:*

#### Step 10) CLOSING & HOME OWNERSHIP

Closing is performed at the TITLE Company.

The closing is where you gain TITLE.

You leave the CLOSING with the KEYS.

Enjoy the BENEFITS & RESPONSIBILITIES.

Kenn says, "Thanks for the opportunity to serve you," and asks for a REFERRAL.

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## HOME BUYING PROCESS

*Pre-Approval / Approval:*

1) INCOME

Salaried (W-2) borrower's income is based on the GROSS.

Self-employed (1099 & Corp) is based on the NET.

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## HOME BUYING PROCESS

*Pre-Approval / Approval:*

### 2) LIABILITIES

About 45 % of your monthly income can go to all debts combined.

Buy the HOUSE before the CAR.

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## HOME BUYING PROCESS

*Pre-Approval / Approval:*

### 3) ASSETS

Cash to close can also come from the SELLERS,  
BUILDER, LENDER & REALTOR.

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## HOME BUYING PROCESS

*Pre-Approval / Approval:*

### 4) PROPERTY

An APPRAISAL of the property will be done to determine fair market value.

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## WHO'S INVOLVED?

### *Average "Resale" Home Transaction:*

Buyer & Buyer's Spouse\*

Seller & Seller's Spouse

Buyer's Agent\*

Buyer's Agent's Assistant\*

Listing Agent

Listing Agent's Assistant

Credit Reporting Agency\*

Property Inspector\*

Termite Inspector\*

Structural Engineer/Contractor\*

Loan Officer\*

Loan Processor\*

Underwriter

Decorator\*

Repair Person\*

Insurance Agent\*

Appraiser

Surveyor

Title Officer\*

Closer\*

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## WHO'S INVOLVED?

*Average "Resale" Home Transaction:*

*\*Buyer will have direct contact with these professionals.*

*Who will help put all of these professionals  
to work for you?*

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## WHO'S INVOLVED?

### *Average New "Tract" Home Transaction:*

Buyer & Buyer's Spouse\*  
Buyer's Agent\*  
Buyer's Agent's Assistant\*  
On-Site Agent\*  
Builder's Sales Manager  
Decorator\*  
Superintendent  
Credit Reporting Agency\*  
Property Inspector\*

Loan Officer\*  
Loan Processor\*  
Underwriter  
Insurance Agent\*  
Appraiser  
Surveyor  
Title Officer\*  
Closer\*

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## WHO'S INVOLVED?

*Average New "Tract" Home Transaction:*

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*Who will help put all of these professionals  
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## WHAT DID WE MISS?

- Builder Assisted Move-Up
- Guaranteed Buy-Out Program
- How to renegotiate your lease
- Truth about fixer-uppers & HUD Homes
- Lease Buy-Out Program & short-term rentals
- Zero move-in + free \$500 gift card
- Newest & soon to be released subdivisions

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## WHAT DID WE MISS?

- Newest & soon to be released subdivisions
- Zero move-in + free \$500 gift card
- How to lock a rate for 6 months
- How to raise your credit score & get free pre-approval
- 10 free & clear properties in 20 years
- How to become a Real Estate Investor

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*QUESTIONS ?*