

JAMES E. PARKER
EXCLUSIVE BUYER'S AGENT

My Personal Commitment to YOU is to:

- Explain the home buying process and answer your questions
- Work with you to help you get the best mortgage that fits YOU
- Work with you to determine your particular needs for a home
- Give you material information to help make an informed decision
- Disclose comparable sales prices of homes in the area
- Present and negotiate your offer in a professional manner
- Negotiate the best price and terms possible for YOU the BUYER
- Ensure your home inspection is completed to your satisfaction
- Assist you to identify general cost of repairs and maintenance
- Assist you to evaluate home warranties and their providers
- Help establish your utility services and be there after closing!

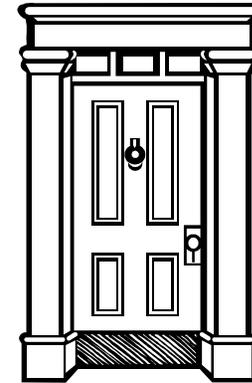
Other things to know about **ACCESS BROKERAGE, INC...**

1. We protect the "BUYER'S" interests
2. We "EXCLUSIVELY" work for the BUYER
3. We DO NOT disclose material information to Seller
4. We can show you ANY listed home available for sale
5. We can negotiate on For Sale By Owner properties

HOME BUYING GUIDE

General Guidelines and Helpful Hints

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BROKER/ BUYER'S AGENT



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Access Brokerage is represents the Buyer in a home purchase transaction and has served the metro Atlanta area since 1997.

The enclosed information will provide some basic tips to make the home buying process smoother. It's impossible to address all the possible questions or details of the process in this format. Each transaction is uniquely different and requires answers to different questions. Please call me if you have any questions about this brochure or any question about the home buying process. © 2001

BEFORE YOU BEGIN TO LOOK FOR HOUSES...

GET PREQUALIFIED - DECIDE WHAT IS THE BEST LOAN PROGRAM FOR YOU

Which mortgage representative can you trust? Which loan program meets your needs? Different loans exist: Conventional Fixed/Variable Rate, FHA, or VA. Determine what you want: low monthly mortgage payment, NO PMI, NO DOWN or lower down payment, etc.)

In Georgia, you may order two credit reports per year from one of three credit service bureaus (Equifax, Experian, Trans Union) at no charge. Review a copy of your credit report with your mortgage representative. Consult with your mortgage representative to discuss how errors or credit blemishes must be corrected.

When you make loan application (after you select a house), you may be asked for bank statements, pay stubs, perhaps income tax returns or other documents. Make sure you can document all deposits and major withdrawals in your savings and checking accounts.

Find as much information about mortgage financing and home buying as you can find. Possible sources of information: HOMEFINDER section of THE ATLANTA JOURNAL-CONSTITUTION; Local weekend radio programs (WSB or WGST); links to Mortgage Daily News & Originator Times from www.abuyeragent.com; your Exclusive Buyer Agent www.abuyeragent.com/LQ.htm, etc.

QUALIFYING PRECAUTIONS

- A. DO NOT change jobs(unless same industry and better paying)!
- B. DO NOT make major retail purchases (Auto, Furniture, etc.) within one year before you plan to purchase a house unless you first consult your mortgage representative.

SELECTION OF A HOME...

LOCATION & FEATURES

Decide which area of metro Atlanta you want to live. Prepare a list of the features you want such as style of house (ranch, two story), number of bedrooms, bathrooms, size of kitchen and other rooms; size of lot; etc. Let your Exclusive Buyer Agent know these criteria and you can get information about any listing and even a driving list of listed homes from which you may select to look inside the homes. Your agent will establish appointments with homeowners to show their homes at times that are convenient for you.

START LOOKING AT SEVERAL HOMES

Discuss your reaction to the homes you see with your Exclusive Buyer Agent. This will help your agent know what is important to you.

Gather information about the neighborhood and schools from neighbors, teachers, local police and any independent reports.

AFTER FINDING THE HOME YOU WANT...

Compare prices of homes with similar features. Make sure the home is not overpriced for the style, features and condition of home.

Your agent will prepare an offer to include repairs, allowances, or contingencies. At this point you will normally be required to provide a check for earnest money. This is money that will be credited toward the purchase of the home that you MAY lose if you suddenly get cold feet and want to BACK OUT without a valid reason.

Your Exclusive Buyer's Agent will present your offer to the Agent or Seller involved. Be prepared to receive counteroffers to your first and subsequent offers until the final terms are negotiated.

ONCE YOUR CONTRACT IS APPROVED...

Make formal loan application with your mortgage representative. You will be asked to pay for a property appraisal and full credit report.

Per contract terms, your Exclusive Buyer Agent will help schedule and attend your home inspection per the contract terms. Be sure to pick a time and day you can be at the 2-3 hour home inspection. Also, be sure the inspector records any "defect" on their final report.

Start packing each day and arrange for movers well in advance.

ONCE YOUR LOAN IS APPROVED...

Arrange to have your utilities setup. Ask your Exclusive Buyer Agent for phone numbers of major utility companies. The blue pages of the telephone book will have numbers of county offices too.

Your lender will require you to purchase a twelve (12) month Homeowner's (Hazard) Insurance Policy. The amount of your annual premium is used to compute part of your monthly mortgage payment. Ask your insurance agent to see how you can get a discount on homeowners insurance such as a monitored security system.

2-3 DAYS PRIOR TO CLOSING...

Review your latest Good Faith Estimate for the amount of money to bring to closing. Go to your financial institution and have the check drawn in Certified Funds and ensure the check is made out to YOU. (It makes it easier to cash if something goes wrong with a closing.)

Perform a final "walk through" to ensure the property is in same general condition as when the contract was signed, verify if repairs have been made, and the property is ready to occupy.

DAY OF CLOSING...

This is YOUR closing. If you have questions, ask them at the closing. Make sure you understand what is happening. Remember, the closing attorney represents the mortgage company but uses standard closing forms and will explain why you sign each document.

Checklist of items you'll need at closing:

- Certified check equal to what is on your good faith estimate
- Homeowner's (hazard) Insurance policy that is paid for one year
- Driver's License or other official identification
- Your personal checkbook in case extra funds are required
- Receipts for any closing/repair related to closing
- Contact your lender for any additional documents

IMPORTANT: Title insurance protects you from any claims against the title of your property for as long as you owned your property and many times years after. LENDERS require Lender's title insurance to protect them and it is a legitimate closing cost. YOU SHOULD PURCHASE OWNER'S TITLE INSURANCE. It's a one time charge around \$2.00 per \$1,000 of the sales price of the property.

AFTER YOUR CLOSING...

Place your closing documents in a safe place. Your WARRANTY DEED should arrive by mail in 3-5 weeks. You should receive a notice of PROPERTY TAX and HOMEOWNER'S INSURANCE due each year. Don't worry, your mortgage company usually receives and pays them from what you've "paid-in" since your day of closing. Be sure to file for homestead exemption on your county's property tax between January 1st & March 31st of the year following the year you close. Cancel your Private Mortgage Insurance (PMI/MIP) once you build enough equity in your property. Under new federal law, it should automatically terminate upon reaching 78% loan-to-value based on your original closing sales price and current loan balance.