

HOME *buyer* GUIDE



ANDY KIM REALTY

THE EXPERIENCE MATTERS

Andy Kim Realty is affiliated with NBI Realty, LLC.

ANDY KIM

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hello

I AM ANDY KIM

YOUR LOCAL REAL ESTATE EXPERT

Nice to "meet" you!

I am passionate about providing my clients with a luxury experience at all price points and am known by my clients for my attention to detail, genuine integrity, and exemplary concierge style service. Whether representing Sellers, Buyers, or Investors, I ensure that all clients are happy and get to the closing table, by ensuring a smooth and seamless transaction process.

LET'S CONNECT

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the PROCESS



THE HOME BUYING *process*

STEP 1

MEET WITH ANDY

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



STEP 2

GET PRE-APPROVED

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



STEP 3

FIND YOUR HOME

- Tour homes
- Adjust criteria if necessary



STEP 4

MAKE AN OFFER

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



STEP 5

OFFER SIGNED

- All negotiations are finished
- Both parties have signed contract



STEP 6

INSPECTIONS

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



STEP 7

APPRAISAL

- Professional ensures the property is worth the loan and purchase price you agreed to pay



STEP 8

DOCUMENTS TO LENDER

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



STEP 9

CLOSING

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

10 *steps* TO BUYING A HOME

- 1 FIND THE RIGHT AGENT
- 2 PREPARE FINANCES
- 3 GET PRE-APPROVED
- 4 START HOME SHOPPING
- 5 MAKE AN OFFER
- 6 ORDER AN INSPECTION
- 7 NEGOTIATE FINAL OFFER
- 8 APPRAISAL ORDERED
- 9 SCHEDULE THE MOVE
- 10 CLOSING DAY



FINDING 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 problems within a home.

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.

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 \$350 to \$1000



Being pre-approved, unlike being pre-qualified, means you've actually been approved. 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
ADDITIONAL INCOME DOCUMENTS

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
HOME SHOPPING



4 *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 videos 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 on recent sales and current buyer activity in the area, as well as the value of the property in its 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

A modern bedroom interior featuring a large bed with a tufted headboard and a matching tufted ottoman. The bed is dressed in light-colored bedding and several pillows. A modern chandelier with multiple arms and light bulbs hangs above the bed. The room has dark walls, two large abstract paintings, and a window with vertical blinds. A striped rug is on the floor, and two small, fluffy stools are in the foreground.

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 its 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 (i.e all cash offer or already pre-approved)

- Shorter Inspection Periods

Try shortening the inspection period to 10 days

- Offer to Close Quickly

Many sellers prefer to close within 30 days.

**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.





CONTINGENCY

period



6

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.

7

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 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.

A 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.

8

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.

HOME OWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things like fire, storms, and flooding





scheduling
YOUR MOVE

scheduling YOUR MOVE

AFTER SIGNING

- Finalize Home 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 them 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
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- Obtain certified checks for closing
- Schedule and attend a final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company.
Write directions to the new home, along with your cell phone number





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 WALKTHROUGH

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 paperwork 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
- Proof of funds to cover the remainder of the costs

✓ RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially homeowners!! Time to throw a party and get to know your new neighbors!





CLIENT *testimonials*

REVIEWS



JOE. Chantilly, VA

We completed two transactions with Andy - the sale of our long-time home and the purchase of our dream home. From start to finish, our experience with Andy was nothing short of exceptional. He was incredibly responsive, always available to answer our questions and kept us well informed throughout every step of the process. His expertise made what could have been a stressful experience seamless. We couldn't recommend him more highly to anyone looking to buy or sell their home!



SUNNY. Brambleton, VA

I highly recommend Andy Kim as a realtor to anyone looking to buy a home. Having worked with a few other realtors in the past, I can confidently say that Andy stands out as exceptional. He is professional, patient, and truly cares about his clients' needs. We had specific requirements and were quite particular, seeing many houses before finding the right one. Throughout the process, Andy was always quick to respond and took prompt action. He patiently waited with us until we found the perfect home, never rushing or pressuring us into a decision. He also provided valuable insights whenever there was an issue with a property, ensuring we had all the information before moving forward. Unlike many agents who are just focused on closing the deal, Andy is dedicated to making sure his clients are fully informed and happy with their choice. He also took the time to explain even the most complicated contract details professionally and answered all our questions with care. Even after the deal was done, he continued to be responsive and helpful, addressing any post-purchase concerns immediately. I truly believe Andy is the best in the business, and you won't regret working with him. He goes above and beyond to make sure his clients are satisfied, and I couldn't be more grateful for his help!



BRUCE. Annadale, VA

Andy is an excellent, hard working, trustworthy realtor and I would highly recommend him without any hesitation. Not only he is competent and experienced but also he is very responsive and goes out of his way to take care of your needs. It was certainly a great pleasure working with him!



KARA. Chantilly, VA

It was a pleasure working with Andy throughout my home-buying journey, and I'm beyond satisfied with the entire experience. He was always available to answer any questions and made sure I understood every step of the process. Andy was incredibly supportive in helping and I always felt like a top priority. The closing process went smoothly, and I couldn't be more excited about my new home. I highly recommend Andy to anyone seeking a realtor who genuinely cares about their clients.



Dennis and Seohee. Fairfax, VA

Mr. Kim recently represented us in buying our first property in Fairfax county. As a returning family from overseas with no local connections, it was difficult to start our search and we weren't sure who to hire. We've contacted a few local realtors based on google search and Mr. Kim was the only person who answered the phone immediately and although he didn't have time to speak to us right at that moment, he promised he would call back later to discuss in detail and he did on the same day. We felt that he'd be reliable and is a type of person who keeps his word. And that proved true throughout the whole process of our home buying experience with him. We mainly chose the properties to view based on Redfin listings and contacted Mr. Kim to set up a viewing. We did many same-day viewings with him and those were mostly properties that came out to market on that morning. We ended up buying one of those which we viewed with Mr. Kim on its first day of market at 7pm. We wrote total of three offers with him and the last one finally got successful. Make no mistake - the popular houses are receiving multiple offers. Once we realised how crazy market was/is, we felt really thankful that we had a reliable and experienced realtor on our side. He was extremely proactive in dealing with the seller's agents, we didn't have to ask him to provide any updates because he kept us informed simultaneously. He's very courteous and polite and yet firm in negotiation and we definitely benefited from this. All in all, we'd absolutely hire him again if we were to buy another property or to sell our property in the future. We'd highly recommend him to any potential buyers/sellers in the market.



WHAT TO EXPECT

HONESTY & TRANSPARENCY

INTEGRITY

RESPECT

TIMELY & REACHABLE

ACTING IN YOUR BEST INTEREST



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