

Keys By Kmac

REAL ESTATE

a home buyer's guide



Kelly McElmurry
REALTOR®





Hello,

I AM KELLY MCELMURRY

YOUR LOCAL REAL ESTATE EXPERT

Nice to "meet" you!

I have had a passion for real estate since my earliest years while growing up watching my family work and love their Texas farmland. My family has made a legacy in real estate since the late 1800s. Over the past 20 years, I have been involved in enterprise advertising for a Top 40 Fortune 500 Company. I married my love of real estate with my marketing and advertising skills when I became a Realtor. I take pride in closing deals and opening the next chapter for my clients. I feel blessed to meet so many people, and work with amazing clients who become friends and a strong part of my referral network.

LET'S CONNECT

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October Things to Do

IN AUSTIN & THE SURROUNDING AREAS



Honda Leander Bluegrass Festival/Oct. 6-7, 6-9:30 p.m.
1101 Bagdad Road, Leander

The three-day festival held at the Mason Homestead will have live music from local musicians each day, along with area vendors offering food, beer and crafts. Children will have access to the Fun Zone area for an additional fee. www.leandertx.gov

Spooky Silent Disco Party /Oct. 27-28
The Belmont – 305 W 6th St, Austin, TX 78701

We're holding it down with a pre-Halloween party on the 27th from 10pm to 2am at The Belmont. Expect hundreds of party-goers decked out in their Halloween hotness singing, dancing, and drinking with 3 DJs battling for your attention all-night long. Costumes are not required, but they're strongly suggested and a whole lot of fun! <https://thebelmontaustin.com>

Robinson Family Farm Fall Festival/Sept. 23-Nov. 5
2651 Bob White Rd., Temple, TX 76501

Join us for our Fall Festival on the farm, where traditions and memories are made! Whether you are looking for a fun day out with the family, or looking for a unique place to hang out with friends, there is something for everyone to enjoy on the farm! Come hungry because we've got delicious treats waiting for you too! www.therobinsonfamilyfarm.com

City of Lakeway Witches Ride/October 21st
Lakeway Activity Center, 105 Cross Creek, Lakeway, TX, 78734

Join us with your bicycles, tricycles, unicycles, skates, scooters, wheelchairs, golf carts, wagons, and plain ol' walking feet on Live Oak Golf Course's Driving Range. Parks & Recreation will provide streamers, glowsticks, and tape to decorate your wheels for the "flight" down Lakeway Drive! Please register for the parade so we know how many to expect. There is no cost to participate. *Candy will be distributed to participants to toss along the ride. www.lakeway-tx.gov/1882/Witches-Ride

Fall Fun Festival in Round Rock/October 31st
Old Settlers Park, 3300 E Palm Valley Blvd, Round Rock

With an OINK, a MOO and a COCK-ADOODLE-DOO, GIDDY UP on over and join Round Rock Parks and Recreation Department for our annual Fall Fun Festival! This year's Old MacDonald theme will sure to be exciting for all of our little toddler and preschool farm friends! Farm themed fun activities include carnival games, petting zoo, hayrides, snacks and fun for all to enjoy. Join the Round Rock Parks and Recreation Department for our annual Fall Fun Festival! We will have a petting zoo, hayrides, snacks, and fun entertainment for all to enjoy. www.roundrocktexas.gov/event/fall-fun-festival

Austin Film Festival/10/26/23 - 11/2/23
Downtown Austin

Recognized as one of the top film festivals in the country, this cinematic event shines the spotlight on both top-billed films and indies alike. austinfilmfestival.com

Freaky Deaky Halloween Festival/October 28th-29th
Travis County Expo Center, 7311 Decker Lane, Austin, TX

Celebrate this Hallow's Eve and commit yourself to Freaky Deaky with two days of dancing on the dark side, October 28-29th, at Travis County Exposition Center in Austin, Texas. Our freaky celebration welcomes many of today's most sinister selectors across several stages with booming basslines to be heard for miles. Don't miss Halloween's premier dance music event and start planning now for a freaky good time! <https://freakydeaky.com/guide>

Boo at the Zoo/Every Saturday & Sunday in October
Austin Zoo, 10808 Rawhide Trail, Austin, TX 78736

Bring the kids in full costume to Boo at the Zoo (Friday and Saturday nights in October), where they can experience the Austin Zoo in a whole new way: in the dark. Train rides, musical entertainment and unlimited Haunted House visits are also included in the fun. austinzoo.org

LEVITATION/10/26/23 - 10/29/23
Various Venues across Austin

This independent psychedelic music and art festival has grown from a small word-of-mouth event to an internationally acclaimed, full weekend that attracts bands and attendees from all over the world. This four-day event comes to many diverse venues and art spaces across the Red River Cultural District and east side venues. levitation-austin.com

Austin City Limits Music Festival/Zilker Park
10/6/23 - 10/8/23 & 10/13/23 - 10/15/23

One of the country's largest celebrations of music, this six-day festival brings the magic of the famed public TV series Austin City Limits outside the studio and into Austin's most beloved park with more than 140 musical acts on eight stages aclfestival.com

Formula 1 Lenovo United States Grand Prix
Circuit of The Americas/10/20/23 - 10/22/23

The pinnacle of motorsports is returning to Texas for a three-day celebration of speed and sound! The Formula 1 USGP provides an action-packed experience that fuses world-class racing with major championship implications. There's no shortage of star power off-track as superstar headliners hit the Super Stage on with post-race performances each night. circuitoftheamericas.com/f1

Austin Symphony Orchestra Presents:
Halloween Children's Concert
The Long Center/10/22/23

This concert is a wonderful chance for you to introduce your children to the wonders of live orchestral music and also a great opportunity to wear costumes and have tons of fun. The concert hall will be decorated top to bottom to enhance your little one's concert experience. austinsymphony.org

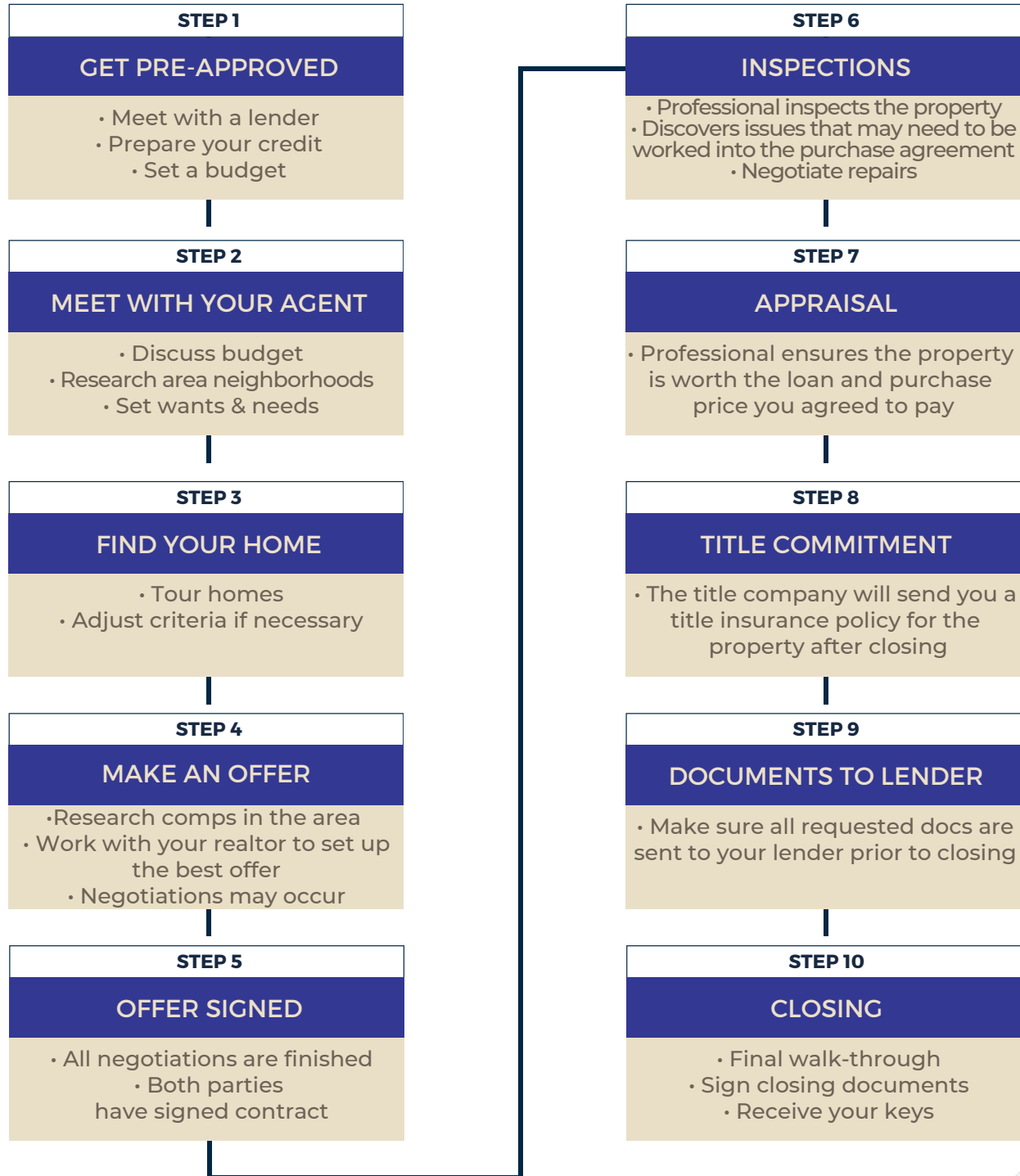


the
PROCESS



THE HOME BUYING

process



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.

AFFORDABILITY

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

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



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+ 500-579	3.5% 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
- DIVORCE DECREE
- 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



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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 details of each house

- Check all plumbing fixtures
- Check all lights and electrical outlets
- 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





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

•Shorter Inspection Periods

Try shortening the inspection period to 10 days

•Write the Seller a Letter

We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

•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.



ESCROW

reviewed



6

OPTION

Period

An option period in a real estate contract is a period of time, typically 7-10 days, during which the buyer can terminate the contract for any reason and get their earnest money back. This gives the buyer time to do their due diligence on the property, such as getting a home inspection, appraisal, and financing. If the buyer finds any major issues during the option period, they can terminate the contract and walk away without losing their earnest money.

The option period is typically paid for by the buyer. The cost depends on how many days are requested. The option fee credited towards closing costs if the deal closes, but is non-refundable if the contract terminates, even for a legitimate reason.

The option period is a valuable tool for buyers, as it gives them peace of mind during the home buying process. It allows them to take their time and make sure they are making the right decision before they commit to buying a property.

Gives buyers time to do their due diligence on the property and protects the buyer from buying a property with major defects

Gives buyer more negotiating power and allows the buyer to walk away from the deal without losing earnest money





7 *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.

Different inspections may be needed based on the characteristics of the home. A general and termite inspection are always recommended in Texas.

8 *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.

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.

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APPRAISAL *ordered*

What is an appraisal? Think about when you buy a car. You typically go to Kelly Blue Book or NADA to find a fair value. An appraisal is the same thing, just for a house.

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.

HOMEOWNERS INSURANCE

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





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





11 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



"Absolutely amazing realtor! She worked hard to find me my dream home! 10/10. I recommend Kelly!"

"Kelly is a great person to have on your side. She approaches all that she does with the care and commitment as if she were working for herself. She is personally invested in all she does and understands the priority and impact this will have long-term for families. She has a long-term vision, and builds long-term relationships with everyone she works with. Kelly is very relational and not just transactional. She sees the people as the largest focus in all she does. She brings her best every single day."

"I can't speak highly enough of Kelly as my real estate agent. She made a stressful home buying market so much less stressful. I appreciated her professionalism, knowledge, honesty, integrity and hard work so very much. She is detail oriented, honest, good with people and has a knack for matching the house to the buyer. She knew the minute when we walked into the right house that we had found the one to fit me. Thank you, Kelly for your time and patience while we found my perfect, quirky home."

"We found our home! Thank you for everything!! You were so amazing, and I really can't believe it.."



WHAT TO EXPECT

HONESTY & TRANSPARENCY

INTEGRITY

RESPECT

TIMELY & REACHABLE

ACTING IN YOUR BEST INTEREST



NOTES & DATES



HOME

a home buyer's guide



Kelly McElmurry
REALTOR®