



BLACK DIAMOND
GROUP

SOLD

HOMEBUYER'S GUIDE



Real Estate Mortgage Title Insurance

CONGRATULATIONS!

You are about to embark on the exciting journey of finding a new home. Whether it is your first home or your tenth, a retirement home, or an investment property, we will make your home-buying experience fun and exciting. We will help you find the ideal home with the least amount of hassle; and we are devoted to using our expertise and the full resources of our office and team to achieve these results.

Purchasing a home is a very important decision and a big undertaking in your life. In fact, most people choose only a few homes in their lifetime. We are going to make sure that you are well-equipped and armed with up-to-date information for your big decision. We are prepared to guide you through every phase of the home-buying process.

This packet gives you helpful information to use during and after your transaction. Keep it with you during your home-buying process. There are pages that contain important phone numbers, information, and checklists to help you stay organized. So, let's take an exciting journey together!

We look forward to meeting your real estate needs every step of the way.

Jenifer Black, Realtor
Black Diamond Group

WHY BUY?

Equity: Money paid for rent is money that you'll never see again, but mortgage payments let you build equity in your home.

Savings: Building equity in your home is a ready-made savings plan. And when you sell, you can be eligible for tax-free gains.

Predictability: Unlike rent, your fixed-rate mortgage payments don't go up over the years. However, keep in mind that property taxes and insurance costs will rise.

Freedom: The home is yours. You can decorate any way you want and be able to benefit from your investment for as long as you own the home.

Stability: Remaining in one neighborhood for several years gives you a chance to participate in community activities, lets you and your family establish lasting friendships, and offers your children the benefits of educational opportunity.

You Don't Need a Big Down Payment: Historically, it was customary to make a down payment of 20% of the home's sale price, which prevented many people from being able to consider homeownership. Today, there are many affordable loan products that require little or nothing down.

Tax Deduction: Mortgage interest and private mortgage insurance (PMI) may be tax deductible. For the first few years of a mortgage loan, it is typical that the vast majority of your payment is made up of interest, and for many, that can mean significant tax savings.

OUR TEAM



Angie Black, REALTOR®

- 30+ years of experience
- Accredited Buyer Representative
- Certified Residential Specialist
- Graduate Senior Appraiser
- Homes of Distinction Agent
- Consistently recognized as a top performer in sales and customer service



Jenifer Black, REALTOR®

- Certified New Home Specialist
- Professional Property Stager
- Residential Construction Certified
- Residential Relocation Specialist
- Consistently recognized as a top performer in sales and customer service



**Sue Balsom
REALTOR®**



**Doug Black
REALTOR®**



**Casey Gruden
REALTOR®**



**Alyson
Krasniewski
REALTOR®**



**Blair Mooney
REALTOR®**



**Cheryl Pietrafese
REALTOR®**

WHAT WE DO

As your real estate agent, we will guide you through the challenging home buying process. You can be assured that you will receive the best service with far less hassle and worry. We will:

Help you find the home of your dreams. We listen closely to what you tell us, then find the perfect balance between meeting all of your individual needs while staying within your budget.

Access all the properties for sale in your desired area. “For Sale” signs and newspaper ads are not always a true reflection of everything that is on the market. Through the MLS, we know everything that is available at a given time. And, through our network of agents, we often learn about properties that are available before they come on the market.

Continually search for new homes that come available. Using our customizable search software, we will set up a personalized search with your specific criteria, and send you regular email updates.

Help you negotiate. Once you’ve found the home you want to buy, we will write up your offer and negotiate price and terms with the seller. We will advise you on how to write an offer that gets accepted.

Get the right price. We are trained specialists who know the market inside and out. We will search for comparable properties to determine the fair market price for the home you are buying.

Allow you to make your own decisions. We work for you and respect your opinion. We will not try to force you into a decision you don’t feel comfortable with.

Help protect your rights. Real estate laws have become increasingly complicated, but we’ll be there to assist you in every way and will make sure that your interests are protected throughout the purchase process.

Not charge you anything. The Angie Black Team’s services are absolutely free to you—the seller pays our commission. Howard Hanna will collect a small fee (\$265) when you close on your home.

OUR DUTIES TO YOU

As a fiduciary, we have legal duties to you. These duties include:

Loyalty – We have a duty to always act in your best interest above all others, including our own.

Obedience – We must promptly and efficiently obey all lawful instructions that you give us.

Disclosure – We must disclose to you all known relevant and material information that we have. This includes any facts affecting the value or desirability of the property, as well as any other relevant information about the purchase.

Confidentiality – We are obligated to safeguard your lawful confidences and secrets. We must keep confidential any information that may weaken your bargaining position.

Reasonable Care and Diligence – It is our duty to use our superior skill and knowledge to guide you through the process of purchasing a home.

Accounting—We must account for all money and property that you entrust to us.

We look forward to serving as your Buyer's Agent!

GETTING STARTED

The Initial Interview

Often done over the phone, in our initial interview we will learn about your specific situation and what your needs are. We will also find out what types of home you are looking for and where you would like to live. Based on this interview we will design a portal that is customized with houses that meet your specific criteria. You will continue to receive emails throughout the search process as new homes come on the market.

Pre-Approval

Before we begin to look at houses, you will need to meet with a lender to get pre-approved. The loan officer will help you to determine the best type of financing for your specific situation. He will also let you know how much you can borrow, an estimate of what your monthly payments would be, and approximately how much money you will need.

The First Appointment

Once you have identified some homes you would like to see and have gotten pre-approved, we will schedule our first appointment. The following documents will need to be reviewed and signed:

- **Consumer's Guide to Agency Relationships.** This guide explains how agency works, and how our company handles dual agency. It is a disclosure and not a commitment to work with us.
- **Affiliated Business Arrangements.** These documents disclose businesses with whom Howard Hanna and our Team have financial relationships. These are disclosures and not a commitment to work with the companies.
- **Exclusive Buyer's Representative Agreement.** This document creates our business relationship and explains the responsibilities of each party. It establishes us as your Buyer's Agent..

FINDING A HOME

Viewing Houses

We are now ready to begin looking at houses! As we view homes, give us specific feedback about what you like and don't like so that we can identify other properties that may meet your needs.

Open Houses

When you are working with us, you will never need to attend an open house. We can schedule a private showing of any house you would like to see. If you do go in to an open house, make sure to let the host know you are working with an agent and give them our contact information instead of yours.

For Sale By Owner (FSBO)

FSBO are homes where the seller has elected not to list their house with a real estate agent and they are representing themselves in the sale. However, we can still represent you as a buyer. You will have the benefit of our knowledge and expertise in determining the market value of the home, negotiating the contract, ensuring that the home is thoroughly inspected, making sure that the transaction complies with all federal, state and local laws, and protecting your interests throughout the sales process. If you find a FSBO that you would like to see, call us and we will arrange a showing. We will negotiate with the seller to pay our commission so you don't have to!

New Construction

Our team is highly experienced in new construction and can help you select a builder and ensure that the building process goes smoothly. We will negotiate your contract with the builder and help you through the design and construction process. It is important that we make the first contact with the builder and accompany you on your first appointment.

WRITING AN OFFER

Once you have found the home you wish to purchase, you will need to determine what offer you are willing to make for the home. It is important to remember that the more competition there is for the home, the higher the offer may need to be – sometimes even exceeding the asking price. Remember, be realistic. Make offers you want the other party to accept!

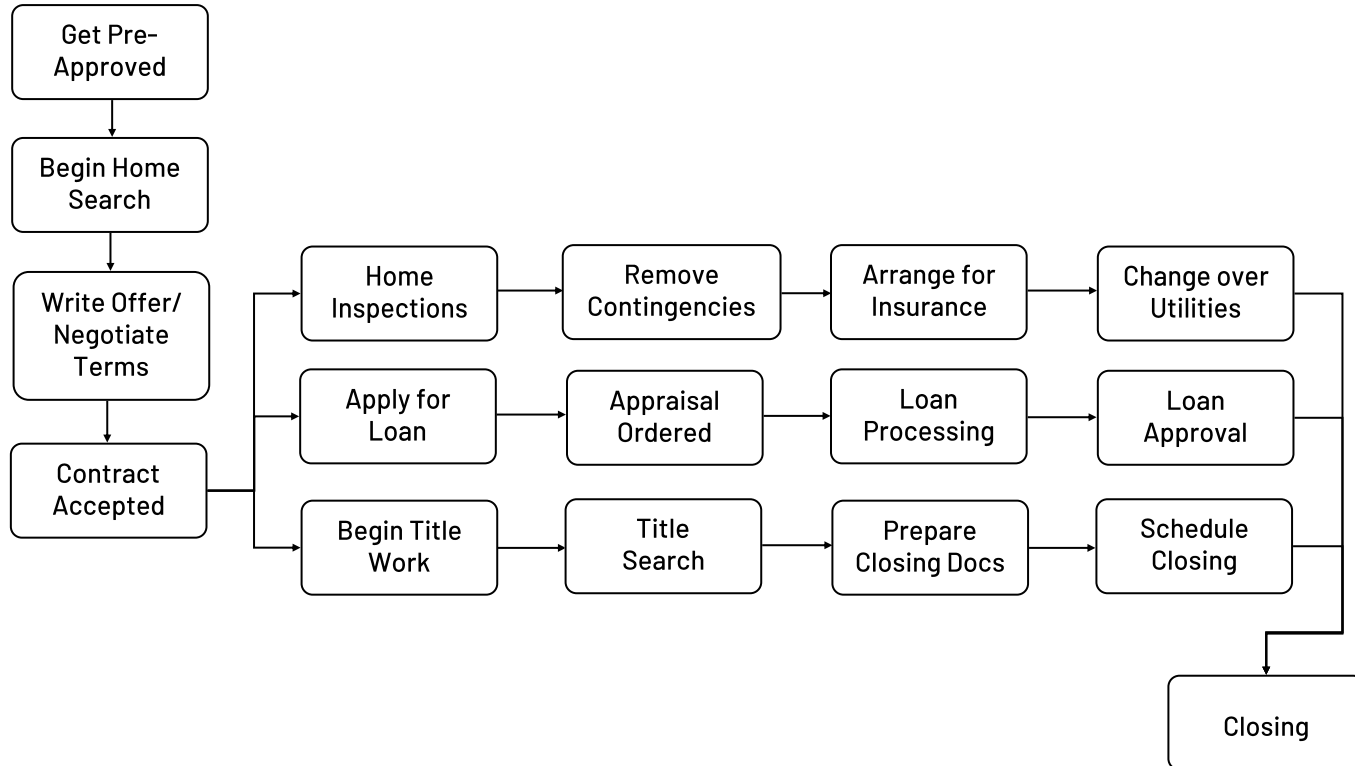
To communicate your interest in purchasing a home, we will present the listing agent with a written offer. When the seller accepts an offer it becomes a legal contract. When you write an offer you should be prepared to pay an earnest money deposit. This is to demonstrate that you intend to follow through with the purchase the property.

After we present your offer to the listing agent it will either be accepted, rejected, or the seller will make a counter-offer. This is when we will negotiate terms of the contract, if necessary.

The step-by-step contract procedure for most single-family home purchases is standard. The purchase agreement we use was created by Howard Hanna attorneys and is appropriate for most home sales in our area. If you would like to make significant changes to this contract, you should consult a real estate attorney. We have a directory of local real estate attorneys later in this guide.

The purchase agreement or contract constitutes your offer to buy and, once accepted by the seller, becomes a valid, legal contract. For this reason, it is important to understand what is written on the contract offer. We will explain it to you in detail as we go through it.

THE PURCHASE PROCESS



GET A HOME INSPECTION

If you are purchasing a resale property, we highly recommend that you have a professional home inspector conduct an inspection. A general home inspection will include appliances, plumbing, electrical, air conditioning, heating, ventilation, roof, attic, foundation, and general structure.

The inspection is not designed to criticize every minor problem or defect in the home. It is intended to report on major damage or serious problems that require repair. Should serious problems be indicated, the inspector will recommend that a structural engineer or other professional inspect it as well.

Your home cannot “pass or fail” an inspection, and your inspector will not tell you whether he/she thinks the home is worth the money you are offering. The inspector’s job is to make you aware of repairs that are recommended or necessary.

The seller may be willing to negotiate completion of repairs or a credit for completion of repairs, or you may decide that the home will take too much work and money. A professional inspection will help you make a clear-headed decision.

In choosing a home inspector, consider one that has been certified as a qualified and experienced member by a trade association. We have included a list of inspectors that we have used in the past, but you are free to hire whomever you choose.

We recommend being present at the inspection. You will be able to clearly understand the inspection report and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and a lot of general information that will help you once you move into your new home. Most important, you will see the home through the eyes of an objective third party.

OTHER INSPECTIONS

You may choose to have other inspections that are not part of a general home inspection. Any inspections that you think you would like to have will need to be noted in the purchase agreement. You can waive inspections that you have requested at a later date, but you cannot add inspections after the contract has been accepted.

Lead Paint

Many homes and condominiums built before 1978 have lead-based paint. Paint that has chipped or is deteriorating, or on surfaces that rub together such as windows and doors, creates lead dust which can pose serious health hazards to occupants and visitors. If the seller is aware that there is lead-based paint in the home, they are required by law to disclose that to you. However, many homeowners do not know if lead-based paint was used in the home. Therefore, you have the right to request a lead paint inspection.

Radon

Radon is a cancer-causing, radioactive gas. You cannot see, smell, or taste radon. But it still may be a problem in your home. When you breathe air containing radon, you increase your risk of getting lung cancer. In fact, the Surgeon General of the United States has warned that radon is the second leading cause of lung cancer in the United States today. Testing is the only way to find out your home's radon levels. If you find that you have high radon levels, there are ways to fix a radon problem. Even very high levels can be reduced to acceptable levels.

Mold

Mold is a fungus that comes in various colors (black, white, green, or gray) and shapes. While some molds are visible and even odorous, mold can also grow between walls, under floors and ceilings, or in less accessible spots, such as basements and attics. Mold does best in water-soaked materials (paneling, wallboard, carpet, paint, ceiling tiles, and the like), but can survive in almost any damp location. A mold inspector will take air quality samples and compare them to the outside air.

OTHER INSPECTIONS

Pests

This inspection checks for existing pest infestations, the potential for infestation of pests, and damage from previous infestations. The most common pests are termites, carpenter ants, and wood-destroying fungi. Rodents, woodpeckers, and other creatures that cause damage to property can also be included in the report. A pest report will also take into account areas of the home that have the potential for problems. If there is debris under the house that makes a good breeding ground for pests, it will be noted. A pest inspector will also note if there is any earth to wood contact. If portions of the siding or structural posts are touching earthen terrain or if firewood is stacked against the house, wood destroying pests have easy access into the house.

Well

When you own a well, you want to make sure it delivers a sufficient quantity of good clean water to meet the needs of your family. A potability test will determine if the water is fit for human consumption. A flow test determines if the yield is sufficient to meet the needs of a typical family.

Septic System

Unfortunately, there is no absolute way to predict how long a septic system will last or if it will be able to handle an increased load. A septic inspection, however, can yield useful information on the condition of the system as it exists when the system is inspected. While predicting the future with regard to the septic system is not part of any septic inspection, the inspection often uncovers defects in the system which can save the purchaser unexpected expense. There are many different types of septic systems, and each has different components that will need to be tested. Most communities in this area require the seller to test the septic system before the property is transferred to the new owner.

WHAT A TITLE COMPANY DOES

The title company conducts a title search, which is a history of previous owners of the property and details of all prior transactions, existing liens and encumbrances or other factors that affect the title to the property. You will receive a Preliminary Title Report that covers all of these items.

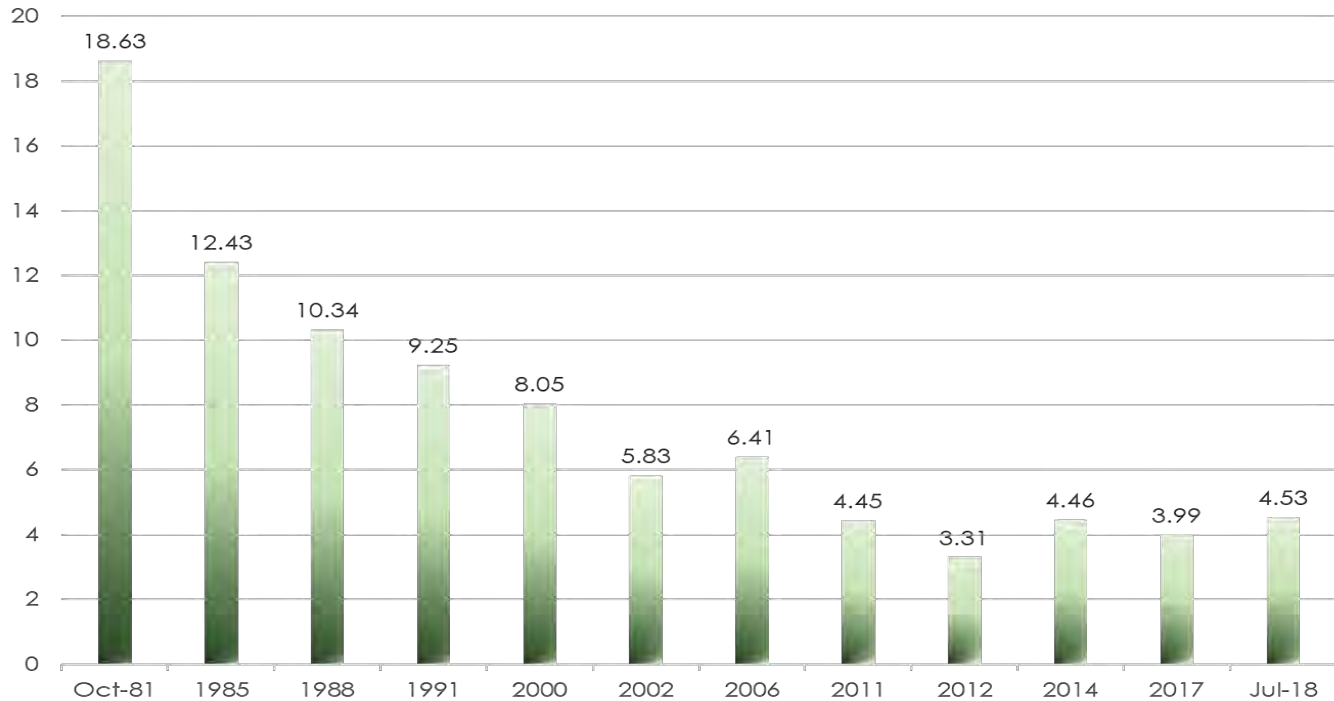
The title company will also provide title insurance. There are two types of title insurance policies. A Buyer's Policy protects the buyer from flaws in the title. The Lender's Policy protects the lender against loss due to unknown title defects or other matters that affect title, but are not known at the time of sale.

When your loan is approved and the loan documents are drawn up, they are sent to the title company. The escrow officer will compute your closing costs and calculate any credits that you are due from the seller. They will then prepare the papers for you and the seller to sign.

At this point, you will receive a call from the title company to schedule your signing. You will be told exactly how much money you will need to bring in to close the loan. Payments must be in the form of a cashier's check or wire transfer. You may also be required to provide additional documentation the lender needs. When you and the seller have both signed the loan documents, they are returned to the lender for review.

If everything is satisfactory, the lender funds the loan. Then the title company records the deed of trust and escrow is closed, transferring the property from the seller to you. We will call you as soon as it transfers to tell you that the house is yours!

MORTGAGE RATES STILL LOW



Source: Freddie Mac from Haver Analytics

YOUR MORTGAGE PAYMENT

The following table calculates principal and interest for a thirty year mortgage. Don't forget that taxes and insurance will be added to your payment!

Amount	4%	4.5%	5%	5.5%	6%	6.5%	7%
\$50,000	238.71	253.34	268.41	283.89	299.76	316.03	332.65
\$75,000	358.06	380.01	402.62	425.84	449.66	474.05	498.98
\$100,000	477.42	506.69	536.82	567.79	599.55	632.07	665.30
\$125,000	596.77	633.36	671.03	709.74	749.44	790.09	831.63
\$150,000	716.12	760.03	805.23	851.68	899.33	948.10	997.95
\$175,000	835.48	886.70	939.44	993.63	1,049.21	1,106.12	1,164.28
\$200,000	954.83	1,013.37	1,073.64	1,135.58	1,199.10	1,264.14	1,330.61
\$225,000	1,074.18	1,140.04	1,207.85	1,277.53	1,348.99	1,442.15	1,496.93
\$250,000	1,193.54	1,266.71	1,342.05	1,419.47	1,498.88	1,580.17	1,663.26
\$275,000	1,312.89	1,393.38	1,476.26	1,561.42	1,648.76	1,738.19	1,829.58
\$300,000	1,432.25	1,520.06	1,610.46	1,703.37	1,798.65	1,896.20	1,995.91
\$350,000	1,670.95	1,773.40	1,878.88	1,987.26	2,098.43	2,212.24	2,328.56
\$400,000	1,909.66	2,026.74	2,147.29	2,271.16	2,398.20	2,528.27	2,661.21
\$450,000	2,148.37	2,280.08	2,415.70	2,555.05	2,697.98	2,844.31	2,993.86
\$500,000	2,387.08	2,533.43	2,684.11	2,838.95	2,997.75	3,160.34	3,326.51

HOWARD HANNA MORTGAGE



John Pinto & Lisa Keller
440.974.9999 Office
johnpinto@howardhanna.com
lisakeller@howardhanna.com



John and Lisa bring a combined 50 years of mortgage banking Experience to your transaction. A mortgage banker shops all across the country and locally to find the least expensive rates and costs for your specific loan. Howard Hanna offers a variety of first time buyer programs as well as a buy before you sell program.

Howard Hanna Mortgage is the 5th largest Real Estate owned Mortgage Banker in the country. Howard Hanna Mortgage offers local loan application process, local appraisals, local underwriting, and they close your loan with Howard Hanna money—there is no third party broker involved. The majority of our homebuyers choose them because their rates are very competitive and they offer exceptional service.



Disclaimer: The choice of a professional service provider is made solely at the discretion of the party retaining the service provider, who must make diligent inquiry regarding the type of quality of services to be received. Howard Hanna and its REALTORS make no warranties, guarantees, or representations as to the foregoing service providers, nor the quality of service or goods to be furnished.

THE 10 COMMANDMENTS

... When Applying for a Real Estate Loan

1. Thou shall not change jobs, become self-employed or quit your job.
2. Thou shall not buy a car, truck or van (or you may be living in it)!
3. Thou shall not use charge cards excessively or let your accounts fall behind.
4. Thou shall not spend money you have set aside for closing.
5. Thou shall not omit debts or liabilities from your loan application.
6. Thou shall not buy furniture on credit.
7. Thou shall not originate any inquiries into your credit.
8. Thou shall not make large deposits without first checking with your loan officer.
9. Thou shall not change bank accounts.
10. Thou shall not co-sign a loan for anyone.

APPLYING FOR A LOAN

Your Loan Officer will need the following information when you apply for your loan. To insure a smooth and efficient application session, be prepared with:

Your Residence History

- ☐ Residence addresses for last two years
- ☐ Name, address and phone number for landlord(s), if applicable

Verification of Income

- ☐ Last 30 days paycheck stubs
- ☐ W-2 forms for the past two years
- ☐ If self-employed or independent contractor— Last two Federal Income Tax Returns with all schedules and a YTD Profit & Loss Statement

Your Employment History

- ☐ The names and addresses of all your employers for the last two years
- ☐ The dates you worked at each place of employment

Savings, Checking and Investment Accounts

- ☐ Most recent statements (2 months) for all checking and savings accounts
- ☐ Asset statements covering 60-day period for investments, 401k, IRA, profit sharing, etc. (all pages)

APPYING FOR A LOAN

Real Estate You Currently Own (for each property):

- ☐ The property address
- ☐ The outstanding loan balance, the name and address of the mortgage company, and your account number
- ☐ The amount of your monthly payment (including taxes, insurance and homeowner's association dues)
- ☐ The amount of your monthly rental income (if applicable)

Other Items (If Applicable)

- ☐ Bankruptcy discharge, list of creditors and Statement of Financial Affairs
 - ☐ Separation Agreement and Divorce Decree with all schedules
 - ☐ Proof of child support income for last 12 months
 - ☐ VA Loan—DD214 Separation Papers and Certificate of Eligibility
 - ☐ Social Security Benefit Letter
-
- ☐ Photo ID and evidence of social security number required for each applicant

CLOSING COSTS

Below is an overview of the types of closing costs you may incur on your loan. Some are one-time fees while others recur over the life of the loan. When you apply for a loan, you will receive a Good Faith Estimate of Settlement Charges.

Loan Origination Fee: Covers the lender's administrative costs in processing the loan. It is a one-time fee generally expressed as a percentage of the loan.

Loan Discount: Often called "points," this is a one-time charge to bring down the interest rate charged on the loan. One point is equal to one percent of the loan.

Appraisal Fee: One-time fee to pay for the appraisal.

Credit Report Fee: One-time fee covers the cost of the credit report.

Title Insurance Fees: One-time fees that cover the lender's and homeowner's title insurance policies.

Miscellaneous Title Charges: Covers title search, title examination, document preparation, notary fees, recording fees and a settlement or closing fee, all one-time fees.

Prepaid Interest: Depending on the day of the month your loan closes, this charge may vary from a full month's interest to just a few days of interest. If your loan closes at the beginning of the month, you could pay up to the maximum amount. If your loan closes near the end of the month, you will only have to pay a few days interest.

Private Mortgage Insurance (PMI): Depending on the amount of your down payment, you may be required to pay a monthly fee for mortgage insurance. You may also be required to put a certain amount for PMI into an impound account held by the lender.

Taxes and Hazard Insurance: You will need to pay an entire year's hazard insurance premium up front. In addition, you may be required to put a certain amount for taxes and insurance into an escrow account held by the lender.

TYPICAL CLOSING COSTS

The following estimates are from Howard Hanna Mortgage and are for planning purposes only. Actual closing costs will vary from one lender to another, for different mortgage products, and based on the terms of the contract. Contact your lender for a more accurate estimate of closing costs for your specific situation.

Sale Price	FHA	Conventional	VA
\$100,000	\$3,400	\$3,300	\$2,700
\$120,000	\$3,550	\$3,400	\$2,800
\$140,000	\$3,700	\$3,500	\$3,200
\$160,000	\$4,050	\$3,600	\$3,550
\$180,000	\$4,600	\$3,700	\$3,800
\$200,000	\$4,850	\$3,800	\$3,900
\$220,000	\$5,050	\$3,875	\$4,150
\$240,000	\$5,300	\$3,925	\$4,600
\$260,000	\$5,500	\$3,975	\$4,800
\$280,000	\$5,600	\$4,100	\$5,000
\$300,000	\$5,750	\$4,250	\$5,100

HOME WARRANTY PROTECTION

When you purchase a home, you can purchase a warranty that will protect you against most ordinary flaws and breakdowns of mechanical systems and appliances. Often a seller will offer a 1-year home warranty with the house, but if they don't, you can ask them to provide one, or purchase it on your own. Even with a warranty, you should have the home carefully inspected before you purchase it. Howard Hanna uses HSA for its home warranties, but other real estate brokers may offer warranties from other companies.



A home warranty removes the worry and time-consuming task of having to find a service company. When there's a failure, you simply call the warranty provider and they'll provide a qualified, prescreened service technician to take care of you.

Benefits

- **The comfort of being protected.** Any time you move into a new home, there can be many expenses to cover. Take comfort in the fact that repairs to a covered system or appliance won't be one of them.
- **Reliable service, 24-7.** You don't have to worry about calling different vendors for estimates and repairs. Just call the home warranty company. They will arrange for a diagnosis, choosing from their list of qualified, pre-screened service technicians.
- **Valuable protection year after year.** The warranty can be renewed annually, so as normal wear and tear takes its toll on mechanical systems and appliances, you'll be protected.

Home Warranties can be purchased from HSA – www.onlinehsa.com ♦ 800.367.1448

INSPECTORS

General Home Inspectors

Castle Inspections	440.888.8815
Clear Choice.....	440.525.1114
Custom Home Inspections	440.953.4663
Detailed Home Inspections	440.724.3198
Metro Home Inspections.....	440.777.5171
Ohio Valley Home Inspections.....	440.975.0277
Signature Home Inspections.....	216.402.5495

Well Water Inspectors (Flow Rate & Potability)

Fredebaugh Well Drilling Co.....	440.357.6924
Ayers Well Drilling.....	440.256.3622
Davis Water Systems.....	440.357.6570
Lake County General Health Dist.....	440.350.2543
Geauga County Health Dept.....	440.285.2222

Radon Testing/Remediation

Radon Survey Systems Inc.,	330.963.6633
Progressive Radon.....	888.551.6610

Septic System Inspectors—Lake County

Lake County Health Dist.....	440.350.2543
Roto-Rooter Sewer Services	440.953.9243
Nicholas & Sons.....	440.255.4610

Septic System Inspectors—Geauga County

Geauga County Health Dept.....	440.285.2222
Geauga Hills Excavating	440.564.7116

Termite/Pest Inspectors

Bailey Pest Control	440.946.7693
Glenridge Pest Control	440.951.2735
Tri-County Pest Control	440.951.3770
Eric Satler.....	440.259.2848

Mold Remediation

Mold Masters.....	440.552.9588
Monarch.....	330.963.6998
SteriTec	800.610.6653

Disclaimer: This list is only a partial list of the inspectors who are qualified to perform the inspections you desire. It is the responsibility of the Buyer/Seller to hire the inspectors and to arrange for all inspections.

UTILITIES AND USEFUL NUMBERS

Electric

Cleveland Public Power	216.664.4600
The Illuminating Company (First Energy).....	800.589.3101

Gas

Columbia.....	800.344.4077
Dominion East Ohio	800.362.7557
Orwell Gas.....	440.437.8600

Water & Sewer

Aqua Ohio	440.255.3421
<i>Serves Mentor, MQL, Waite Hill, Parts of Concord (west of 44) and Painesville (west of 44)</i>	
Aurora.....	330.995.9109
Chagrin Falls.....	440.247.5050
Cleveland Division of Water	216.664.3130
Cleveland Heights.....	216.291.5995
Geauga County	440.279.1970
Lake County Dept. of Utilities	440.350.2070
Madison Village.....	440.428.7526
NEO Regional Sewer District.....	216.881.8247
Woodbran Water and Sewer	216.831.1070
<i>Serves part of Pepper Pike, Orange and Woodmere</i>	

Cable/Internet/Satellite

AT&T U-verse.....	800.288.2020
Comcast	800.934.6489
DirecTV.....	855.838.4388
Time Warner.....	877.772.2253

Trash Collection

Universal Disposal.....	440.942.2709
Waste Management	800.343.6047
Major Waste Disposal.....	440.254.4929

Board of Elections

Cuyahoga County	216.443.6640
Geauga County	440.285.2222
Lake County	440.350.2700

Newspapers

Cleveland Plain Dealer.....	216.999.5000
News Herald	440.951.0000
Sun Newspapers	216.986.2600

Security Systems

ADT.....	866.242.6774
Guardian	866.533.6717
Sievers	440.352.4800

MOVING CHECKLIST

Household Goods

- ☐ Start packing early—place boxes in storage if necessary
- ☐ Arrange a moving company
- ☐ Have garage sale or give unneeded items to charity (keep receipts for taxes)

Address Change/Phone Number

- ☐ Give forwarding address to the post office
- ☐ Notify employer and/or former employer to ensure W-2s are sent to new address
- ☐ Notify bank, brokerage, charge cards, insurance and magazine subscriptions
- ☐ Notify friends and family
- ☐ Notify any companies holding title to your car, boat, vacation home, etc.
- ☐ Update any online shopping sites where you have your shipping address stored

Banking

- ☐ Arrange to remove contents of Safe Deposit Box and cancel box rental
- ☐ If changing banks, stop all automated drafts from your account

Automobile & Home Insurance

- ☐ Contact insurance agent for home and auto insurance in new city
- ☐ Notify insurance company of last day of coverage on your present home

MOVING CHECKLIST

Schools

- ☐ Contact new school to determine what information the school requires
- ☐ Notify children's school of pending move

Utility Companies

- ☐ STOP service in old city... START service in new city
- ☐ Obtain refunds on any deposits
- ☐ Return cable boxes, modems, routers, and other leased equipment, if necessary

Medical, Dental, Eye Doctor, Prescriptions

- ☐ Ask your Doctor and Dentist for referral in the new city
- ☐ Obtain copies of all medical, immunization records and dental records
- ☐ Transfer needed prescriptions, eyeglasses, x-rays, etc.

Pets

- ☐ Ask about registrations and licenses in new city
- ☐ Obtain your pets medical records and ask for referral to vet in new city
- ☐ If you are transporting pet via air, make sure license and vaccines are current

Church, Fitness Club & Other Organizations

- ☐ Transfer/cancel memberships

GLOSSARY OF REAL ESTATE TERMS

Closing Costs — Fees that are charged at closing. These are in addition to any down payment and include fees charged by the lender, title company, and real estate broker. It will also include any prepaid expenses, such as taxes and insurance.

Conforming Loan — These loans must conform to standards set by Fannie Mae and Freddie Mac. These standards set borrower requirements such as credit scores, debt ratios, down payment amounts, and loan limits.

Conventional Loan — These loans are secured by investors, not FHA or the VA. Conventional loans can be conforming or nonconforming. There are many conventional products available, such as 30-year fixed, 15-year fixed, jumbo loans and ARMs (Adjustable Rate Mortgages). There are also low down payment options where the buyer can put down as little as 3% of the purchase price.

Disclosures — By law, the seller must disclose certain things about the home to potential buyers. You should review these disclosures before writing an offer, but make sure to have your own inspection by a qualified home inspector.

Earnest Money — Usually given with the offer, this money demonstrates the buyer's earnest interest in purchasing the property. It will be applied to the buyer's down payment.

FHA Loan — This is a loan that is insured by the Federal Housing Administration. These loans are often a good choice for buyers with limited funds or less than perfect credit. FHA loans require a down payment of as little as 3.5% of the purchase price, all of which may be gifted.

GLOSSARY OF REAL ESTATE TERMS

FSBO — Stands for “For Sale By Owner.” Although these properties are not in the Multiple Listing Service, we can still show you the house and work with the seller to negotiate on your behalf. Usually the seller will agree to pay our commission.

Mortgage Insurance — An insurance policy that protects the lender if the borrower defaults on the loan. The borrower is often required to purchase mortgage insurance when they have a down payment of less than 20% of the purchase price. This is called PMI if it is a conventional mortgage, or MIP if the loan is FHA.

Points — Fees that are charged by lenders for originating the loan or to buy down the interest rate. One point is one percent of the loan amount.

Pre-Qualification — The process of determining if a borrower qualifies for a loan and the approximate amount.

REO — Stands for “Real Estate Owned” and means that it is a home that is owned by a lender.

Short Sale — The seller owes more on the mortgage than their house is currently worth, and they are asking the bank to accept less money as full satisfaction of the loan. These sales must be approved by the lender and often take additional time to complete.

Title Insurance — An insurance policy that protects against damages due to defects in the chain of title.

VA Loan — Available to borrowers who have served in the U.S. Military, these loans are administered by the U.S. Department of Veteran’s Affairs. These loans offer several benefits to veterans, including the ability to buy with no money down.

EQUAL OPPORTUNITY IN HOUSING IS THE LAW

The sale and purchase of a home is among the most significant events most people will experience in lifetime. This process often impacts the hopes, dreams, aspirations and economic destiny of those involved in it. Equal Opportunity in Housing is “the law of the land,” and the right of every person in this country. Discrimination in the sale, lease or rental of real property based on race, color, religion, sex, military status, disability, familial status or national origin is illegal. It is also illegal for anyone to coerce, intimidate, threaten or interfere with any other person who is exercising his or her right under the fair housing laws. Federal law requires that all people be treated equally, with no difference in the terms or conditions of a sale or lease. Additionally, some communities have local laws that expand upon the basic protections offered by the federal law.

Home Buyers Should Know...

- You have the right to expect no denial or difference in the quality of professional service.
- You have the right to expect that housing will be available to you without limitations on the basis of race, color, religion, sex, military status, disability, familial status or national origin.
- Real estate professionals are specifically prohibited from “steering” or directing you to (or away from) an area based on its racial or ethnic make-up
- Real estate professionals are prohibited from discussing with you the racial or ethnic make-up of an area.

If you believe that discriminatory treatment in the availability, purchase or rental of housing has occurred, your local Board of Realtors can give you more information about filing a professional standards complaint. Complaints alleging discrimination may also be filed with the nearest office of the Department of Housing and Urban Development (HUD), a local fair housing advocacy group or private legal counsel.



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Real Estate Mortgage Title Insurance