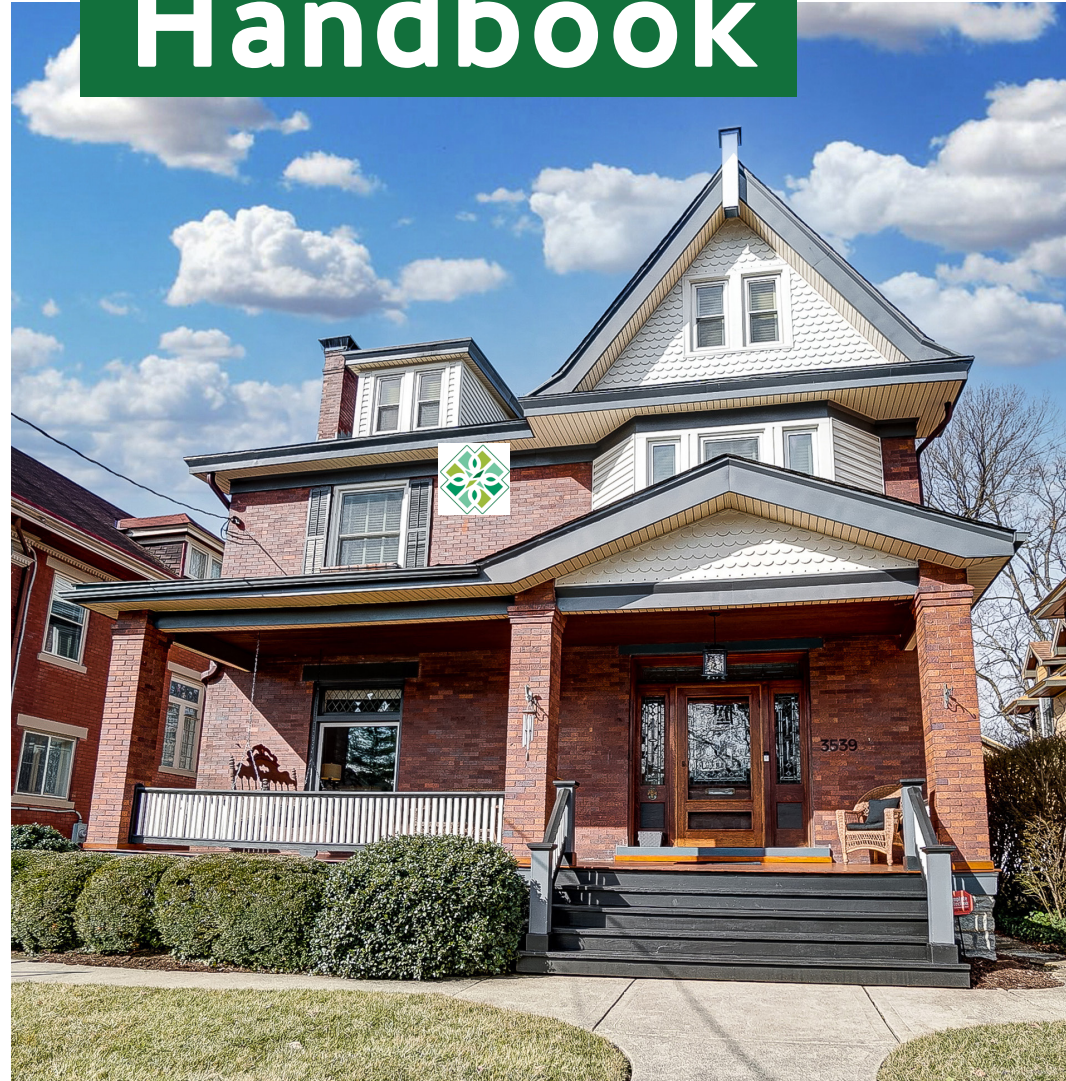


Homebuyer's Handbook



Let's make a Smart Move!



THE BLENK TEAMTM
with *Comey & Shepherd*

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Welcome



Making a Move is a Big Deal!

Allow us to assist you as you navigate your way through the various decisions. Our expertise includes: a process for buying and/or selling your home, providing trusted partners from lenders to inspectors to roofers to movers, and answering any and ALL questions.

We will provide the information you need, dig deep to find what may not be readily available, and celebrate each step along the way. The closing table does not mark an end to our relationship... We look forward to a partnership that extends into the future.



Meet The Team



Erick Blenk | **Licensed Agent &
Marketing Director**

erick@theblenkteam.com | 513.218.3287



In 2015, Erick left the consulting world to join the “family business.” With an extensive background in economic development, financial services, and technology project management, Erick understands that there are both business and personal decisions to be made in buying and selling homes.

He strives to provide clients with the right information at the right time to help move the process forward. Erick has lived in multiple communities in the Greater Cincinnati area over the last thirty years and is constantly exploring the region to find each community’s hidden gems.

Christina Von Handorf |
Licensed Assistant

christina@theblenkteam.com | 610.442.1344



Christina joined The Blenk Team in 2019 and makes the magic happen behind the scenes. She works closely with our partners, agents, lenders, and title companies to ensure the transactions go as smoothly as possible. Christina lives in Ft. Thomas with her husband, “Von,” and her sons, Conrad and Hugo.

Molly Blenk | **Lead Agent**

molly@theblenkteam.com | 513.218.3295



After working for several years in community organizing and teaching at Northern Kentucky University, Molly became licensed as a real estate agent in 2010. She leveraged her experience to learn her trade, develop a process, and ask lots of questions. She was recognized as Comey & Shepherd’s Rookie of

the Year in her first year and has received numerous company and board recognitions since then. She believes it is important to provide value in each interaction, to stay positive, and to be in the flow. She and her husband, Erick, live in Amberley Village and have 3 children: Abby, Conor, and Fiona.

Erin Fay | **Licensed Agent &
Buyer’s Specialist**

erin@epfrealestate.com | 513.608.0774



Erin’s passion shines through in everything she does. She was voted Cincinnati’s CityBeat Realtor of the Year in 2018. As Erin’s client, you can trust Erin to hear what you say and even what you don’t say to guide you in the right direction. Born and raised in Cincinnati, Erin loves

all things real estate, and she works hard to find the right home for each of her clients. Licensed in Ohio and Kentucky, Erin currently resides in Pleasant Ridge with her son, Eli, and is an active volunteer in her community.

Why Choose The Blenk Team?

We are a Team

Our coordinated team works together to help make the process as smooth as possible for you. We leverage our team's strengths and Comey & Shepherd's resources to help find solutions and generate results.

We are Highly Connected Real Estate Agents

Our extensive network of partners are experts in their fields to help you understand and purchase your home. If we don't have a partner for your situation, we will find one for you.

Buying a home should be FUN!

Whether you are an individual, a couple, or a family, we believe that buying a home should be fun! There are many decisions to make along the way - our goal is to alleviate the stress and help you focus on making a positive move.

Services Provided

- Protect buyer's interest at ALL times
- Advise and/or disclose ALL MATTERS to Buyers
- Compare current market conditions
- Keep buyer's financial capabilities, thoughts & willingness to pay more for a property strictly confidential
- Represent buyers on MLS listed properties PLUS foreclosures, FSBO & even OFF MARKET properties
- Negotiate home inspection repairs, occupancy dates, and buyer credits & costs
- Owe fiduciary obligations and responsibilities to buyer

Do I Need a Realtor?



What is a Buyer's Agent

A Buyer's Agent is someone you choose to help you find the ideal home, negotiate a contract to purchase it, and get the contract to closing. They agree to be your advocate, to advise you, to disclose all known material information related to a property, to be reasonably available for showings and any other matters related to your home search, and to counsel you during the process. Any information shared by you is considered confidential. A professional Realtor is your best resource when buying a home!

How Agents Are Paid

Many first time Buyers are surprised to learn that Buyer Agent services are paid for by the sellers at closing. Both the listing and buying realtors' commissions are traditionally built into the price of the home.

All agents split their share of their fees with their employing brokers to pay for expenses such as support staff, office space, supplies, legal counsel, marketing, etc.

Real estate agents are self-employed independent contractors. Realtors do not have company cars, expense accounts, salaries or draws, insurance, or retirement matches.

Realtors are responsible for their own professional fees, organization memberships, continuing education, taxes, and many marketing/promotional overheads. Their income comes solely from the commission they receive when closing on a home sale.

Our First Meeting

At our first meeting, we will accomplish a number of objectives to better prepare both of us for the process of finding your new home.

RELATIONSHIP - First and foremost, we will establish a relationship and we get to know each other. This will be a team effort and we must establish an element of trust as soon as possible.

BUYER AGENCY - I will explain "Buyer Agency" to you and present state required forms for your signatures.

TIMING - We will discuss your current housing situation and how that might affect the home search, especially in terms of timing.

SEARCH CRITERIA - You will share with me your needs and wants for the new home. I will help you sort through what is realistic and what might be unrealistic when balancing features with desired price.

PRE-APPROVAL - I will work with you to help you get pre-approved for a mortgage. Sellers and their Agents know that a pre-approved Buyer is serious and prepared to close on a property quickly. Choosing the right lending partner is very important.



ACTION PLAN - We will formulate a plan of action to view homes with special attention to schedules and communication preferences.

CLIENT PORTAL - We will set up a "Client Portal" search on the MLS to ensure that you see any homes which meet your criteria.

The screenshot shows a real estate client portal interface. At the top, there's a navigation bar with the agent's name 'Molly E. Blenk' and links for 'Comments', 'My Listings', 'New Search', 'Contact Agent', and 'Help'. Below the navigation bar, there are four main action buttons: 'Newly Matched (1)', 'Agent Recommended (0)', 'Saved (14)', and 'Rejected (30)'. The main content area is titled 'Residential (14)' and shows a list of 12 listings. The first two listings are visible:

- 3636 Dickens Ave, Cincinnati, OH 45213**: \$289,900. Listing #1758125. Pending (11/10/22). Date Updated: 11/8/2022. Features: 3 BD, 3 (2 1) BA, 0.32 ac Lot Sz, 2,250 Sq Ft, 1937 Yr, Kennedy Hts. Suburb (SIC). Single Family Type. Marketing Remarks: Charming home nestled in a quiet desirable pocket of Kennedy Heights. Centrally located with easy access to highways. 3 beds, 2.5 Baths, hardwood flo... See More.
- 3327 Woodford Rd, Cincinnati, OH 45213**: \$299,000. Listing #1757649. Pending (11/07/22). Date Updated: 11/3/2022. Features: 3 BD, 2 (1 1) BA, 0.14 ac Lot Sz, 1,370 Sq Ft, 1924 Yr, Pleasant Ridge Suburb (SIC). Single Family Type. Marketing Remarks: Wonderful Pleasant Ridge home just steps from the Pleasant Ridge Business district. Completely remodeled kitchen including new appliances, updated fir... See More.

The third listing is partially visible at the bottom: **6235 Fairhurst Ave, Cincinnati, OH 45213**.



Homebuying Dos and Don'ts

Do...

Your Homework: Before you start looking decide specifically what features you want in a home and which are most important to you. Be sure to communicate this to your Agent throughout the process.

Drive-Bys: You will save time by doing drive-bys of potential homes. Many homes can be eliminated because you don't like the neighborhood, you don't want a corner lot, or you don't like the unchangeable features of the yard.

Decide When You Can Move: When is your lease up? Do you have to sell your current home first? Are you allowed to sub-let? We will help set a timeline that works for you.

Think Long Term: Are you looking for a starter home or planning on staying in the home longer? This decision will dictate what type of home you will buy as well as what type of mortgage terms best suit you.

Understand What Type of Home You Want: Be wary of "Fixer Uppers". Many investors look for "wholesale homes" to renovate. Typically they are strong, cash buyers with NO contingencies. It's difficult to compete with these buyers.

Have A Sense of Urgency: Be prepared to look at new listings on short notice. We are in a competitive market and great homes, priced correctly sell quickly.

Be Decisive: Good homes sell quickly in any market! If you see the home that you need to have, don't wait too long. Ask yourself, "How would I feel if this house was under contract tomorrow?"

Focus On Quality: Running around looking at 100 homes is counterproductive. Select quality homes that meet your must-have criteria and don't get distracted.

DON'T...

Ask Too Many People For Advice: It will drive you crazy! Select one or two friends to turn to if you need advice. Too much additional advice may not be productive to your process.

Watch Too Much HGTV: Remember that "reality" television shows about home buying are not real in any way. Having this type of expectation will lead to certain frustration.



Homebuyer's Road Map

Get Pre-Approved

Talk with a mortgage lender to see what you can afford

Search for Properties

Agent will set-up MLS Portal and search other resources

Negotiations

Acceptance, Counter, Rejection

Buyers Task List

Transfer utilities, Change of address, Wire transfer

Closing!

Receive keys - Deed recorded

Make an Offer*

Write an offer: Determine price, terms & earnest

Inspections & Resolution

Get Inspections and request repairs

Final Walk Through

Make sure all agreed upon repairs have been made, Review ALTA statement



Estimated Closing Costs:

- Earnest Money - ~1% of Purchase Price
- Inspections - \$400 - \$1000 (Whole Home, Pest, Radon, Sewer, Etc)
- Appraisal - \$400-\$500

*Varying lender fees not included

Mortgage Pre-Approval

How Much House Can I Afford?

Key Factors to Consider

- The Down Payment
- Current Interest Rate
- Your Debt-to-Income Ratio
- Closing Costs Associated with the transaction

Down Payment Requirements:

LOAN TYPE	DOWN PAYMENT	DETAILS
Conventional	3-5%	You can put as little as 3% down or as much as you want. Anytime you put down less than 20%, you have to pay private mortgage insurance (PMI).
FHA	3.5%	Government backed loan that includes "minimum standards" for condition. Requires PMI.
VA	0%	Another government loan for buyers with military standing that allows you to put almost nothing down toward your purchase.

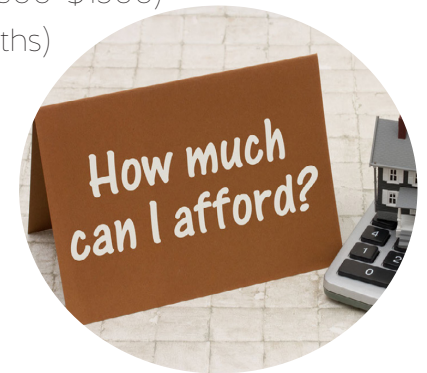


Closing Costs:

You are required to pay fees for loan processing & other closing costs. These fees must be paid in full at the closing, unless you are able to include them in your financing, or request Seller Paid Closing Costs. With the help of your lender, we will determine what is most appropriate for your situation.

Examples of Closing Costs:

- Prepaid Home Insurance (\$300-\$1500)
- Prepaid Taxes (up to 6 months)
- Prepaid HOA Fees,
- Appraisal Fee (\$450)
- Title Fees (\$500-\$1000)
- Closing Fees (\$750)



Sample Offer:

YOUR OFFER Total amount of your purchase price	\$250,000
SELLER'S CONTRIBUTION* Amount of your closing costs you ask the seller to pay for you	\$5,000
NET OFFER Final amount the seller is actually receiving, viewed as your actual offer	\$245,000

*Seller paid closing costs are very atypical in a "seller's market"



What Makes a Strong Offer?

In today's fast-paced, competitive market, we are seeing Buyers strengthen their offers in order to purchase a home. The following techniques are ones we have seen used by buyers who could be your competition. Let's talk through the homebuying process and identify which ones, if any, may make sense in your particular situation.

<p>Offer Price</p> <ul style="list-style-type: none"> • Offer your highest price with the initial offer. • Add an escalation clause to raise your price in increments over any next best offer capping the maximum price willing to pay. • Add an escalation clause to raise your price in increments over any next best offer without capping the maximum price willing to pay. 	<p>Earnest Money</p> <ul style="list-style-type: none"> • Offer 1% of the Purchase Price • Offer 2% of the Purchase Price • Offer non-refundable earnest money (payable to Seller). • Offer a portion of the earnest money be non-refundable (payable to the seller) and additional amounts of earnest money at the removable of contingencies (i.e. inspection, appraisal) 	<p>Net to Seller</p> <ul style="list-style-type: none"> • No request for Seller-paid closing costs on behalf of the purchaser. • No request for Seller to pay for home warranty on behalf of the purchaser. • No request for Seller to pay for Owner's Title Insurance. • Offer to accept short proration of property taxes.
<p>Financing</p> <ul style="list-style-type: none"> • Offer to get pre-qualified by a lender of Seller's choice. • Buyer can still pursue financing with whomever they would like. • Offer "0" or 1-2 days for Intent To Proceed. • Offer "0" or 1-2 days for Conditional Loan approval because Buyer has selected lender and provided all docs for "creditworthiness", loan is only subject to appraisal 	<p>HOA Documents</p> <ul style="list-style-type: none"> • Offer to reduce the time to terminate over review of documents. • Offer to waive termination as a result of HOA document review. 	<p>Appraisal</p> <ul style="list-style-type: none"> • Offer to cover any gap in appraisal between the appraised value and the agreed upon purchase price. • Offer to waive a gap of up to \$_____ in appraisal between the appraised value and the agreed upon sales price. • Offer to pay the gap between list price and over list price up to \$_____ but the property must appraise for at least the list price.
<p>Inspections</p> <ul style="list-style-type: none"> • Offer to conduct whole house inspection (unlimited) with or without consideration and settlement periods (a.k.a. Buying as is). • Offer to conduct limited inspections with or without consideration and settlement period. • Offer to conduct whole house or limited inspections but cap the dollar amount of repairs that would be requested (e.g. no individual repair under \$_____.) • Offer to waive all inspections. 	<p>Insurance</p> <ul style="list-style-type: none"> • Offer to reduce the number of days for the insurance contingency • Offer to waive the insurance contingency. 	<p>Closing & Possession</p> <ul style="list-style-type: none"> • Offer to close and take occupancy at closing. • Offer to close and provide seller occupancy for a period of time with rent paid to buyer. • Offer to close and provide seller occupancy for a period of time "free of rent".

What to Expect at Closing

The Closing is the culmination of your journey as a home buyer and the beginning of your experience as the home owner. At the closing you will sign the final mortgage, transfer documents and the deed. This is also the time Seller receives the payment for the property and you receive the keys to your new home!

Who Will Be There?

- The Buyer(s)
- The Buyer's Agent
- The Mortgage Officer (Occasionally)
- The Seller(s)
- The Listing Agent
- The Closing Attorney/Title Company Representative

What You Will Need:

- Your Driver's License or Other Valid, Government Issued Photo ID
- Confirmation of Wire Transfer for Closing Funds
- If applicable, all co-owners need to be present to sign documents.



Notes & Questions



Contact Us!

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