



A GUIDE FOR FIRST-TIME BUYERS

# Lodi Buyer's Guide

*One calm step at a time*

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A lifelong Lodi resident, here for every question along the way.



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## BEFORE ANYTHING ELSE

# It is normal to be nervous.

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Buying your first home is a big step. It is normal to lie awake wondering if it is the right one. It is also normal to freeze for a moment when it stops being an idea and becomes real.

Nothing in this guide is meant to rush you. It is here so that every word you hear, from "escrow" to "contingency," makes sense before you need it.

*I once worked with a first-time buyer who had no credit score at all. He opened a credit card, built one from nothing, and did every step right. Then it was time to buy, and he froze.*

*We had a deep conversation. Then I continued to send him homes. He looked at five homes at his own pace, made two offers, and one was accepted: five acres, exactly what he had wanted all along.*

## How I work with you

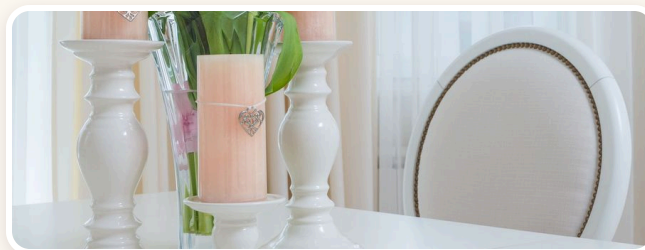
**I slow down when you need me to.** You decide when you are ready, not me and not the calendar.

**I explain it plainly.** Every real estate term made clear, and every question is a good one.

**You always know the next step.** One clear thing at a time, so it never feels like a pile.

## Before you read on

This guide is general information about how buying a home works in California. It is not legal, tax or lending advice, and every purchase is a little different. Ask me, your lender and your escrow officer about your own situation.



# Seven steps from "maybe" to keys.

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## 1 Talk to a lender and get pre-approved

A lender looks at your income, savings and credit and tells you what you can borrow. A pre-approval is firmer than a quick estimate, and it is what sellers want to see with an offer.

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## 2 Decide what you need and what would be nice

Make two short lists. The "need" list is what you will not give up. Everything else is "nice," and that list is allowed to change.

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## 3 Look at homes at your own pace

Tour as many as it takes. You will learn more from three honest showings than from three hundred listing photos.

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## 4 Write your offer

We choose the price and terms together. I tell you what I recommend and why. The decision is always yours.

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## 5 Escrow: the weeks between yes and keys

A neutral company holds the money and paperwork while the inspection, appraisal, loan and insurance are finished. This is where most of the work happens.

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## 6 Final walk-through

A day or two before closing, you see the home once more to confirm it is in the condition you agreed to.

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## 7 Closing day

You sign, the loan funds, the deed is recorded, and you get the keys.

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# What you will actually pay, and when.

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## Down payment

The part of the price you pay yourself. The loan covers the rest. How much depends on the loan, so ask your lender for the real numbers.

## Earnest money deposit

A good-faith deposit you send to escrow shortly after your offer is accepted. It counts toward your down payment.

## Closing costs

Fees for the loan, title, escrow and other services, paid when the purchase closes. Your lender gives you an estimate early, so nothing is a surprise on closing day.

## Property taxes and insurance

These are part of your monthly cost. In California, property tax is usually based on the price you pay, not on what the seller paid. Ask for an estimate before you write an offer, and start looking at homeowner's insurance early, because cost and availability can vary.

## The contingencies, one at a time

A contingency is your right to back out, within a set number of days, if something is not right. The common ones:

**Inspection.** You hire inspectors and learn the condition of the home before you are committed.

**Appraisal.** Your lender confirms the home is worth what you are paying.

**Loan.** Your financing is finalized.

**Insurance and documents.** You can get the home insured, and you have reviewed the seller's disclosures and the title report.

**Keep your finances steady until the keys are yours.** Do not change jobs, open or close credit accounts, or make large purchases without talking to your lender first. A change can slow down or stop an approval.



## Questions worth asking.

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- ☐ How long has it been on the market, and has it been under contract before?
- ☐ Is there anything about the home you would want to know if you lived here?
- ☐ How old are the roof, heating and cooling, and water heater?
- ☐ What repairs or updates have been done, and is there paperwork for them?
- ☐ What is included in the sale, and what is not?
- ☐ What do the seller's disclosures say, and when can I read them?
- ☐ What would my property tax be after I buy?
- ☐ Is there an HOA, and what does it cost?
- ☐ What will the monthly payment really be, with taxes and insurance?

## Words you will hear

### Escrow

A neutral third party that holds the money and documents until everything is done.

### Title

Proof of who owns the home. A title company checks it is clear before you buy.

### Pre-approval

A lender's written review of what you can borrow.

### As-is

The seller is not promising to make repairs. You can still inspect and decide.

### Disclosures

What the seller must tell you about known problems with the home.

### Appraisal

An independent opinion of the home's value, ordered by your lender.

### Close of escrow

The day the sale is recorded and the home becomes yours.

### Walk-through

A last look at the home before closing.



## GETTING TO KNOW LODI

# A few neighborhoods to start with.

**Downtown Lodi.** Historic and walkable, home of the Street Faire and Wine and Chocolate Weekend.

**Rose Gate.** Newer construction near the Westgate shopping area and Lodi Lake, built around Rose Gate Park.

**Sunwest.** Established in 1978, with larger lots near the vineyards and farmland.

**Parkwest.** Established, midsize homes.

**Rivergate.** A range of home sizes across the neighborhood.

Want to see any of them? Tell me what matters to you and I will show you what fits.

When you are ready, or just have a question



(209) 712-9901

Call or text me anytime. Scan the code to see how I help you buy.



There is no pressure and no clock. We start wherever you are.

### STEP 1 IS TALKING TO A LENDER

**Laurie Wallace, Responsive Mortgage**

(209) 601-2140 · LWallace@TheResponsiveWay.com

NMLS #2778891

You are free to choose any lender you like.



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