THE

HOME BUYING GUIDE

Your Roadmap to Buying With Clarity, Confidence & Strategy

Turning Hope Into Homes

Candice Russell, REALTOR®
Your Tri-Star Realtor
eXp Realty | DE • PA • MD

WELCOME

Your Home Buying Journey Starts With Clarity.

Hi, I'm Candice.

Buying a home is exciting, but it can also come with a lot of questions. Where do I start? How much can I comfortably afford? What should I look for? How do I know if I am making a smart offer? What happens after my offer is accepted?

You should not have to figure those things out as you go. I created this guide to help you understand the process before you are in the middle of it. My approach to real estate is **education-first** because I believe informed buyers make stronger, more confident decisions.

My goal is not simply to help you buy a house. It is to help you understand your options, make decisions that align with your finances and lifestyle, and feel supported from our first conversation through closing and beyond.

Meet Candice

Candice Russell is a multi-state Realtor with eXp Realty serving clients throughout Delaware, southeastern Pennsylvania, and select areas of Maryland. With more than 20 years of experience in financial services and corporate leadership, she brings strategy, communication, problem-solving and client advocacy to every transaction.

REALTOR® | DE • PA • MD | SRES® | eXp CERTIFIED MENTOR

"Where people come first and homes follow."

PART 1 | GETTING READY

More Than Opening Doors

Buying a home is a major financial decision. You deserve more than someone who simply schedules showings and submits paperwork.

01

EDUCATION & GUIDANCE
Clear explanations so you understand the decisions you are making.

02

HONESTY & TRANSPARENCY
Straightforward guidance, even when the answer may not be what you hoped to hear.

03

STRATEGY
A search and offer approach based on your goals, finances and current market conditions.

04

NEGOTIATION & ADVOCACY
Representation focused on protecting your interests.

05

TRANSACTION MANAGEMENT
Support coordinating the many moving pieces between contract and closing.

06

COMMUNICATION
You should know where we are, what we are waiting for and what comes next.

Your Home Buying Roadmap

01 PREPARE
Goals + readiness

02 PREAPPROVE
Financing

03 REPRESENTATION
Agency + expectations

04 SEARCH
Tour + compare

05 OFFER
Price + terms

06 DUE DILIGENCE
Inspect + evaluate

07 CLOSING PREP
Finance + title

08 CLOSING
Keys + ownership

CANDICE’S TIP
You do not need to memorize the process. That is what your team is for.

Is Homeownership Right for You?

Buying can be a powerful financial and personal milestone, but buying is not automatically the right decision for everyone at every point in life.

Buying May Make Sense If...

- ✓ You expect to remain in the area for a reasonable period.
- ✓ Your income and employment are relatively stable.
- ✓ You have savings for the purchase and unexpected expenses.
- ✓ The anticipated payment works within your budget.
- ✓ You are comfortable taking responsibility for maintenance.
- ✓ You want greater control over your living space.
- ✓ Ownership aligns with your long-term goals.

Renting May Still Make Sense If...

- ✓ You expect a major move or lifestyle change soon.
- ✓ Your financial foundation needs additional time.
- ✓ Purchasing would stretch your budget.
- ✓ You prefer less maintenance responsibility.
- ✓ You are uncertain where you want to live long term.
- ✓ Flexibility is currently more important than ownership.

THE RIGHT ANSWER IS THE ONE THAT FITS YOUR LIFE.

Sometimes the smartest decision is to buy now. Sometimes the smartest decision is to prepare for later. **The right timing matters just as much as the right house.**

PART 1 | GETTING READY

Are You Ready to Buy?

Before we fall in love with kitchens, backyards and beautiful listing photos, let’s make sure the foundation makes sense.

FINANCIAL

01

- Understand your credit profile
- Manage current obligations
- Build savings
- Maintain emergency reserves
- Know your monthly-payment comfort
- Have reasonably stable income

DOCUMENTATION

02

- Income documentation
- Bank and asset statements
- Employment information
- Identification
- Tax documentation when applicable

HOME SEARCH

03

- Why you want to buy
- Your priorities
- Preferred locations
- Your budget
- Where you are willing to compromise

MINDSET

04

- Patience
- Competition
- Unexpected information
- Decisions
- Questions
- Occasional changes in the plan

APPROVED DOES NOT ALWAYS MEAN COMFORTABLE.

The amount a lender may approve is not automatically the amount you should spend. Your goal is not simply to qualify for the house. **Your goal is to comfortably live in it after you buy it.**

It Takes a Team

A successful home purchase involves several professionals working together. Each person has a different responsibility.

STRATEGY + ADVOCACY

YOUR REALTOR

Helps you search, evaluate the market, develop offers, negotiate, navigate the contract and coordinate the transaction.

FINANCING

YOUR MORTGAGE PROFESSIONAL

Helps you understand qualification, loan programs, payment estimates, documentation and underwriting.

PROPERTY CONDITION

YOUR HOME INSPECTOR

Evaluates visible and accessible portions of the home’s condition and identifies areas that may require additional attention.

OWNERSHIP TRANSFER

YOUR SETTLEMENT / TITLE PROFESSIONAL

Handles applicable title research, settlement documents, funds, recording and ownership-transfer requirements.

PROPERTY PROTECTION

YOUR INSURANCE PROFESSIONAL

Helps establish appropriate homeowners insurance and other applicable property coverage.

WHEN NEEDED

OTHER SPECIALISTS

Attorneys, engineers, contractors, pest professionals, septic/well specialists and other experts may become part of the team depending on the property.

ASK THE RIGHT PROFESSIONAL THE RIGHT QUESTION.

If you are unsure who should answer something, start with me and I will help point you in the right direction.

Understanding Mortgage Preapproval

Preapproval gives us a starting point for your home search. It is an early lender evaluation based on the information reviewed at that time, not a final guarantee that the loan will close.

Your Lender May Review

INCOME
Employment earnings and other qualifying income.

EMPLOYMENT
Work history and current employment information.

CREDIT
Credit profile, payment history and outstanding obligations.

MONTHLY DEBTS
Recurring obligations used in qualification.

ASSETS + SAVINGS
Funds available for the purchase and reserves.

DOWN PAYMENT
Planned funds and applicable program requirements.

DOCUMENTATION
Records needed to support the information provided.

LOAN PROGRAM
The financing option being evaluated for you.

CANDICE'S TIP
A preapproval tells us where we can shop. A good lender conversation tells you whether you actually want to shop there.

ASK YOUR LENDER

Do Not Leave With Only a Purchase Price

- What loan program are you recommending, and why?
- What estimated payment does this price create?
- What down payment are you assuming?
- What are my estimated closing costs?
- What total funds should I expect to need?
- Do I qualify for assistance programs?
- Are there concerns I should address before making an offer?

Your Real Monthly Housing Expense

The mortgage principal and interest are only part of the monthly picture. Your total housing expense may include several components.

PRINCIPAL
01

The portion of your payment that reduces the amount borrowed.

INTEREST
02

The cost of borrowing the mortgage funds.

PROPERTY TAXES
03

Property taxes associated with the home and local taxing authorities.

HOMEOWNERS INSURANCE
04

Coverage for the home and other covered property risks.

MORTGAGE INSURANCE
05

May apply depending on the loan program and financing structure.

HOA / CONDO FEES
06

Community or association fees when applicable to the property.

ASK THIS INSTEAD

"What is my estimated total monthly housing expense for this property?"

Two homes with the same purchase price can create very different monthly expenses.

PART 2 | FINANCING & MONEY

Money You May Need Before Closing

The purchase price is only one number. Some buyer expenses occur before settlement, while others become part of your final Cash to Close.

Earnest Money

1

A good-faith deposit handled according to the purchase contract. If the transaction closes, the deposit is typically credited as part of the settlement accounting.

CONTRACT-DRIVEN

Inspections

2

General home inspection and any specialized evaluations you choose or need, depending on the property and your due-diligence strategy.

DUE DILIGENCE

Appraisal

3

When required by the lender, an appraisal is part of the mortgage process and provides an opinion of value for lending purposes.

FINANCING

Down Payment

4

The portion of the purchase price that is not financed through the primary mortgage. The required amount depends on your specific financing.

LOAN-SPECIFIC

BUYER REMINDER

Earnest money, down payment and closing costs are three different things. Your lender and settlement professional will help you understand how each applies to your transaction.

Closing Costs vs. Cash to Close

These terms are often used as though they mean the same thing. They do not.

Closing Costs

Expenses associated with obtaining the mortgage and completing the transaction.

+ Lender charges
+ Title or settlement charges
+ Recording or applicable government fees
+ Prepaid interest
+ Taxes and insurance items
+ Initial escrow funding when applicable
+ Other transaction-specific expenses

Think:

What does it cost to finance and complete the purchase?

Cash to Close

The final amount you are expected to bring or wire for settlement after all applicable credits and adjustments are calculated.

+ Down payment
+ Closing costs
- Earnest money already credited
- Seller credits when applicable
- Lender credits when applicable

+/- Other settlement adjustments

Think:

What is the final amount I need to complete the purchase?

KNOW THE DIFFERENCE

Closing Costs are not the same as Cash to Close. Understanding the full financial picture is more useful than relying on one generic percentage or estimate.

Know Your Numbers. Protect Your Approval.

Review your Loan Estimate carefully, then protect the financial profile your lender used to approve you.

Review Your Loan Estimate

LOAN AMOUNT
Amount being financed.

INTEREST RATE
Rate reflected in the estimate.

LOAN TERM
Length and structure of the loan.

MONTHLY PAYMENT
Estimated mortgage payment details.

TAXES + INSURANCE
Estimated property-related payment components.

MORTGAGE INSURANCE
When applicable to your financing.

LENDER CHARGES
Fees associated with obtaining the loan.

CREDITS
Applicable lender or other credits shown.

CLOSING COSTS
Estimated costs to complete the transaction.

CASH TO CLOSE
Estimated funds required at settlement.

ASK YOUR LENDER
If you do not understand a number, fee or assumption on your Loan Estimate, ask about it before you are under contract or as soon as the estimate changes.

PROTECT YOUR PURCHASE

Before Making a Major Financial Move, Talk to Your Lender.

- Do not assume it is safe to open new credit.
- Do not finance furniture or large purchases without asking.
- Do not buy or finance a vehicle without lender guidance.
- Do not co-sign a loan without discussing the impact.
- Do not change jobs without talking through the timing.
- Do not make large undocumented deposits.
- Do not move significant funds without keeping records.
- Do not drain savings just because you were approved.

Ask before you act.

Understanding Buyer Representation

Who represents you matters. Buyer representation establishes the professional relationship between you and the real estate professional working on your behalf.

SERVICES
01

What your agent will do to guide, advise and support you throughout the buying process.

RESPONSIBILITIES
02

The responsibilities of both the agent and buyer during the representation relationship.

EXPECTATIONS
03

Communication, responsiveness, property access and how we will work together.

COMPENSATION
04

How professional compensation is structured and what you should understand before touring and offering.

MY ROLE AS YOUR BUYER'S AGENT

Explain the process and your options.	Help evaluate properties and market data.	Develop offer strategy.
Navigate contracts and deadlines.	Negotiate and advocate for your interests.	Coordinate the transaction through closing.

BOTTOM LINE

Representation should create clarity, not confusion. You should understand who is working for you, what they are responsible for and what you can expect.

Understanding Buyer Agent Compensation

Real estate representation is a professional service. Compensation should be discussed and understood before you are actively touring homes and writing offers.

Depending on the Transaction, Compensation May Potentially Come From:

THE SELLER
When seller-paid compensation or concessions are available and permitted.

ANOTHER PERMITTED TRANSACTION SOURCE
Where the transaction structure and applicable rules allow it.

THE BUYER
When compensation is the buyer's responsibility under the representation agreement.

A COMBINATION
When more than one permitted source contributes toward the agreed compensation.

IMPORTANT
The exact structure depends on your representation agreement, the property, negotiations and the transaction.

BEFORE WE WRITE AN OFFER

You Should Understand:

- What compensation we agreed to.
- Whether compensation is available from another permitted source.
- Whether there is a difference between what is available and what was agreed.
- What options may exist for addressing that difference.
- How compensation may affect the overall offer strategy.

No surprise compensation conversation after you fall in love with a house.

Build Your Home Search Strategy

A productive search starts with knowing what matters most before the listings begin to blur together.

What Are We Really Looking For?

PRICE RANGE
Based on financing and comfort.

MONTHLY PAYMENT
Your real housing budget.

LOCATION
Areas that fit your practical needs.

PROPERTY TYPE
Single family, townhome, condo and more.

BEDROOMS + BATHS
Current and future household needs.

PARKING + OUTDOOR SPACE
Garage, driveway, yard or other priorities.

PROPERTY CONDITION
Move-in ready vs. renovation tolerance.

HOA / CONDO
Fees, rules and community structure.

Needs

Features the property truly must have for it to work for you.

Wants

Features you would love to have but could compromise on.

Dealbreakers

Conditions or features you are not willing to accept.

CANDICE'S TIP

If everything is a must-have, it becomes harder to identify what actually matters most.

How to Evaluate a Home

Great listing photos can get your attention. Your decision should be based on how the property actually functions, what it may cost to own and whether it fits your life.

Layout & Functionality

- Room flow
- Storage
- Bedroom and bathroom function
- Privacy
- Future flexibility

Condition

- Roof and exterior
- HVAC and water heater
- Windows
- Electrical and plumbing
- Foundation and moisture concerns

Cost Beyond Price

- Property taxes
- Insurance
- HOA or condo fees
- Utilities
- Maintenance and repairs

Long-Term Fit

- How the home functions over time
- Maintenance burden
- Resale considerations
- Ability to adapt as life changes

BUYER REMINDER

You are not expected to diagnose the property during a showing. Professional inspections are there to help you investigate condition in greater detail.

Evaluating Location & Community

You can change many things about a house. You cannot relocate the lot. Evaluate the practical factors that matter to your household.

Research What Matters to You

Commute	Transportation
Parking	Traffic
Noise	Taxes
Municipal services	Amenities
HOA / condo rules	Flood information
Planned development	Household priorities

OBJECTIVE INFORMATION MATTERS
Use reliable, objective resources to research schools, crime data, transportation, community services, planned development and other location factors that matter to you.

VISIT MORE THAN ONCE

Experience the Area at Different Times

- **AM** Morning commute and weekday activity.
- **DAY** Daytime traffic, services and surroundings.
- **PM** Evening noise, parking and neighborhood activity.
- **WKND** Weekend patterns may feel very different.

I help you access information. You decide what location works for you.

Tour Homes With Purpose

Enjoy the experience, but keep your priorities in front of you. A showing is your opportunity to test whether the property works in real life.

During a Showing, Ask:

- Does the layout work for us?
- Is there enough storage?
- What is the apparent condition?
- Are there visible signs of moisture or deferred maintenance?
- How does the outdoor space function?
- What may need updating?
- Does the monthly cost still make sense?

OPEN HOUSES

If You Attend Without Me

- Let the hosting agent know you are already represented.
- Avoid sharing confidential financial or negotiating information.
- Send me the property afterward.
- Tell me what you liked and what concerned you.

Protect your information even when the environment feels casual.

FURNITURE LEAVES

Do not let staging determine whether a home works.

PAINT CHANGES

Cosmetic choices are often easier to change than layout.

STAGING IS TEMPORARY

Focus on the property, not the presentation.

Compare Before You Commit

When several homes are in the running, memory can become unreliable. Compare serious contenders using the same criteria every time.

Compare Consistently

PRICE
Asking price and payment considerations.

MONTHLY EXPENSE
Estimated total housing cost.

LOCATION / LOT
Practical fit and hard-to-change factors.

LAYOUT
Functionality and flow.

BEDROOMS / BATHS
Current and future needs.

CONDITION
Visible condition and repair outlook.

BASEMENT / STORAGE
Space that matters to your plan.

PARKING
Garage, driveway or street needs.

OUTDOOR SPACE
Yard, patio, acreage or maintenance.

HOA / CONDO
Fees, rules and responsibilities.

COMPROMISES
What you would actually be giving up.

OVERALL FIT
How the property performs as a whole.

HOME SEARCH GUIDE

Property Comparison Board Included

Your Home Search Guide includes the working comparison board so you can evaluate serious contenders side-by-side without adding another separate dashboard resource.

Same criteria.
Side by side.
Clearer decision.

Use it to discuss strengths, compromises, property-specific concerns and overall fit before deciding whether a home deserves an offer.

THE QUESTION CHANGES FROM:

"Do I like this house?"

TO:

"Does this property fit the priorities I said mattered?"

You Found the One. Now We Shift to Strategy.

Liking the home is only the beginning. Before we build an offer, we step back from the emotion and evaluate the property, the market and the terms that matter to you.

Before We Offer, We Consider

ASKING PRICE
Where the seller positioned the property.

COMPARABLE SALES
What similar properties have recently sold for.

MARKET ACTIVITY
How quickly similar homes are moving.

PROPERTY CONDITION
Updates, repairs and apparent overall condition.

DAYS ON MARKET
How long the property has been available.

KNOWN COMPETITION
Whether other buyers may be pursuing the home.

YOUR FINANCING
How your loan structure affects the offer package.

YOUR COMFORT ZONE
The price, payment, funds and risk you can live with.

UNDERSTANDING COMPS

Comparable Sales Help Us Put the Price in Context

Do recent sales support the asking price?

What did similar buyers recently pay?

How does this home's size, condition or features differ?

Are there reasons this property may reasonably command more or less?

What does the current market tell us about negotiating room?

The goal is not always to offer less. The goal is to understand why we are offering what we are offering.

PART 4 | MAKING THE OFFER

Anatomy of an Offer

An offer is more than a purchase price. Sellers may evaluate the complete package of financial terms, timing, protections and other negotiated details.

PURCHASE PRICE
01

The amount you are offering to pay for the property.

EARNEST MONEY
02

The good-faith deposit and its contractual terms.

FINANCING TERMS
03

The loan type and financing structure reflected in the offer.

DOWN PAYMENT
04

The portion of the purchase not financed by the primary mortgage.

CLOSING DATE
05

The proposed timeline for completing the transaction.

SELLER CONCESSIONS
06

Requested seller contributions toward eligible buyer expenses, when applicable.

CONTINGENCIES
07

Contractual conditions and protections included in your offer.

OTHER TERMS
08

Inclusions, exclusions, possession, timing and other negotiated details.

THE COMPLETE PACKAGE

Price + Terms + Timing + Financing + Risk

A strong offer is one that makes sense as a whole, not one that focuses on only a single number.

Building a Strong Offer

There is no one formula for the "perfect" offer. We build the strategy around the home, the market, the seller's priorities and your financial comfort.

A Seller May Consider

PRICE
The purchase amount being offered.

FINANCING
Loan structure and perceived ability to close.

EARNEST MONEY
The deposit and contractual terms.

CONCESSIONS
Seller-paid costs requested by the buyer.

INSPECTION TERMS
The due-diligence structure included in the offer.

APPRAISAL TERMS
How appraisal risk is addressed.

CLOSING DATE
How the proposed timing fits the seller's goals.

FLEXIBILITY
Other terms that may make the offer easier to accept.

Our goal: Competitive enough to be seriously considered. Responsible enough that you can live with the decision if accepted.

SELLER CONCESSIONS

Helpful, but Part of the Overall Strategy

Seller assistance may help eligible buyers reduce certain transaction expenses. The amount and structure are transaction-specific and must fit the financing.

- What amount do you actually need?
- What do current market conditions support?
- How does the asking price compare with recent sales?
- Are other buyers competing?
- What are the seller's priorities, when known?
- How much cash do you have available?
- What does your lender permit under your loan program?

Concessions are negotiated terms, not free money.

Contingencies = Risk Decisions

Contingencies can create important contractual protections. Changing or removing them may affect both the strength of your offer and the amount of risk you accept.

INSPECTION

May provide time and contractual rights to investigate the property's condition.

FINANCING

May address your ability to obtain the financing required for the purchase.

APPRAISAL

May address what happens if the lender's appraisal does not support the contract price.

OTHER CONDITIONS

Depending on the transaction, protections may involve title, another property sale or other negotiated matters.

Why the Details Matter

INVESTIGATION
What are you allowed to evaluate before proceeding?

NEGOTIATION
What rights or options may exist after new information is discovered?

TERMINATION
Under what circumstances might the contract allow you to exit?

EARNEST MONEY
How could your choices affect the contractual treatment of your deposit?

IMPORTANT

My job is to explain the tradeoff. Your job is to decide what risk you are comfortable accepting.

Inspection & Appraisal Strategy

Before the offer is submitted, we decide how the contract will address two major areas of buyer risk: property condition and appraised value.

PROPERTY CONDITION

Inspection Strategy

We decide how much inspection protection makes sense for this particular home and the current market.

WE MAY CONSIDER

- Age and apparent condition of the property
- Known competition
- Your repair budget and comfort level
- Financing requirements
- How much uncertainty you are willing to accept

Remember: inspection terms are part of the offer strategy, but the actual inspection happens after you are under contract.

PROPERTY VALUE

Appraisal Strategy

We also decide how the offer should address the possibility that the lender's appraisal does not support the contract price.

POTENTIAL FACTORS

- Your available cash
- Your financing structure
- Comparable sales
- Contract protections
- Negotiation options
- Your risk tolerance

The right approach depends on the property, financing and what you can responsibly absorb if the numbers change.

CANDICE'S TIP

Do not waive or reduce a protection simply because "everybody else is doing it." Understand what you are giving up first.

Competition Does Not Mean Panic

Multiple offers can create pressure, but competition should not erase your budget, priorities or risk tolerance.

A Multiple-Offer Situation Does Not Automatically Mean...

- × You should spend your absolute maximum.
- × You should remove every contractual protection.
- × You should waive inspections without understanding the risk.
- × You should agree to every seller request.
- × You should make a decision you will resent if the offer is accepted.

SET YOUR LIMIT BEFORE EMOTION TAKES OVER

Ask Yourself Two Questions

"If someone buys this home for slightly more, will I regret not increasing?"

This helps you evaluate whether you have room to improve the offer without abandoning your plan.

"If my higher offer is accepted, will I still feel comfortable tomorrow?"

This helps separate a competitive decision from an emotional reaction.

> **Our goal:** Strong and smart. Not win at any cost.

What Happens After We Submit?

Once the offer is delivered, the seller decides how to respond. Until there is a fully executed agreement, several outcomes are possible.

POSSIBLE OUTCOME
Accept
The seller agrees to the offer as written.

POSSIBLE OUTCOME
Reject
The seller declines the offer without proposing new terms.

POSSIBLE OUTCOME
Counter
The seller proposes changes for you to consider.

POSSIBLE OUTCOME
Request Changes
The parties may discuss adjustments before an agreement is reached.

POSSIBLE OUTCOME
Select Another Offer
Another buyer's overall package may be chosen.

POSSIBLE OUTCOME
Expire
The offer may reach its contractual deadline without acceptance.

If They Counter
We review exactly what changed, the financial impact, the additional risk and how the new terms fit your priorities.

If We Lose
We regroup. Another buyer may simply have offered terms that did not make sense for you to match.

If We Win
Celebrate. Then get ready, because acceptance moves us into deadlines, due diligence, financing and transaction management.

Stay Grounded
A rejected offer is information, not failure. We use what we learn and keep moving toward the right opportunity.

NEXT: UNDER CONTRACT
Once the offer is accepted, our focus shifts from winning the house to protecting the transaction.

You're Under Contract. Now the Clock Matters.

Offer acceptance is exciting, but it is not the finish line. We now shift from winning the house to protecting the transaction and completing each requirement on time.

01

PROTECT THE CONTRACT

Know what the agreement requires and when.

02

COMPLETE DUE DILIGENCE

Use inspections and other allowed evaluations wisely.

03

KEEP FINANCING MOVING

Respond quickly to lender requests and stay financially stable.

04

PREPARE FOR CLOSING

Coordinate appraisal, title, insurance, settlement and final details.

Important Contract Items May Include

EARNEST MONEY

Amount, due date, delivery method and who will hold the deposit.

INSPECTIONS

Inspection periods, notices, negotiations and any other due diligence rights.

FINANCING + APPRAISAL

Lender milestones, appraisal-related terms and financing deadlines in the agreement.

TITLE + SETTLEMENT

Title work, association documents when applicable, settlement requirements and closing terms.

NO SURPRISES

The signed contract controls. Calendar reminders and emails help us stay organized, but they do not replace the agreement. Missing a contractual deadline can affect your options, protections or deposit. Never assume a deadline changed because someone discussed an extension verbally.

YOUR PART

If you receive something requiring a signature, document, payment, appointment or decision, handle it promptly and tell me immediately if something could cause a delay.

The Home Inspection: Information, Not Perfection

A professional inspection helps you learn more about the visible and accessible condition of the property so you can make informed decisions within the rights provided by your contract.

GENERAL INSPECTION

What May Be Evaluated

Structure and foundation	Roof and exterior
Electrical systems	Plumbing systems
Heating and cooling	Water heater
Basement or crawl space	Interior components

The exact scope depends on the inspector, property and inspection agreement.

WHEN APPROPRIATE

Specialized Evaluations

A general inspection may lead to a recommendation for an additional specialist or a separate property-specific evaluation.

- Structural or engineering concerns
- Pest or wood-destroying insect evaluation
- Well, septic, sewer or water-related testing
- Chimney, roof, electrical, HVAC or other specialist review
- Other inspections appropriate to the property and contract

THE REPORT MAY LOOK LONG

Inspectors document observations large and small. A long report does not automatically mean the home is a bad purchase.

ASK QUESTIONS

If you do not understand an item, ask the inspector or appropriate specialist before making a decision about it.

NO SURPRISES

An inspection is limited to what can be observed and evaluated at that time. It cannot guarantee that every issue will be discovered or predict every future repair. If a concern needs more investigation, we want to address that **before the applicable contract deadline**.

PART 5 | UNDER CONTRACT

Review the Results Without Losing Perspective

Inspection reports can contain many observations. We separate the information into what is important, what may require more evaluation and what is simply part of owning an existing home.

SAFETY
Conditions that may present a meaningful safety concern.

STRUCTURE
Foundation, framing or other significant structural observations.

MAJOR SYSTEMS
HVAC, electrical, plumbing, roofing and other major components.

WATER
Leaks, intrusion, drainage or moisture-related concerns.

FINANCING IMPACT
Conditions that may affect lender or property eligibility.

UNEXPECTED EXPENSE
Significant issues that change the financial picture you expected.

Depending on the Contract, Options May Include

Accept
Move forward with the property in its current condition.

Request Repairs
Ask the seller to address specific items, subject to the contract and negotiation.

Request a Credit
Where permitted, negotiate an eligible financial credit instead of certain repairs.

Investigate Further
Obtain an appropriate specialist evaluation when the contract and timing allow.

The goal is not to make an existing home brand-new. The goal is to decide whether the condition, cost and risk still make sense for you.

NO SURPRISES

A seller may not agree to every repair request, and your rights depend on the actual contract terms. Any negotiated credit also has to work with your financing. **Do not assume a repair request, credit or cancellation option exists until we confirm the contract and lender requirements.**

The Appraisal: Value, Not a Home Inspection

When required for financing, the lender uses an appraisal to help evaluate the property's value for the mortgage transaction. The appraisal serves a different purpose from your home inspection.

KNOW THE DIFFERENCE

Inspection vs. Appraisal

HOME INSPECTION

Focuses primarily on the observed condition of the property for your due diligence.

APPRAISAL

Focuses primarily on value for the lending transaction and may also identify certain property conditions relevant to the loan.

ONE DOES NOT REPLACE THE OTHER

A favorable appraisal does not mean the property has no defects.

IF THE VALUE COMES IN LOW

We Review the Facts and Your Options

1. **Review the appraisal.** Look for relevant property details, comparable sales and factual issues.
2. **Review the contract.** Determine what protections or obligations apply to your transaction.
3. **Review financing and available funds.** Understand what your lender requires and what you can responsibly contribute.
4. **Evaluate negotiation options.** Depending on the agreement, the parties may discuss price, terms or another solution.

A low appraisal is a problem to evaluate, not automatically a dead deal. The right next step depends on the contract, financing, appraisal findings and what the parties are willing and able to do.

NO SURPRISES

The lender manages the appraisal process, and timing is not always fully within the buyer's or Realtor's control. Delays, required corrections or a value issue can affect the transaction. That is why we track appraisal-related deadlines instead of simply waiting for a report.

Mortgage Processing & Underwriting

This stage can feel like "hurry up and wait." Your lender is verifying that the loan, borrower and property satisfy the requirements needed to reach final approval.

YOU MAY BE ASKED FOR

Updated or Additional Documentation

- Updated pay stubs or income documentation
- Updated bank or asset statements
- Explanations or documentation for certain deposits or transfers
- Employment verification or updated employment information
- Additional documentation requested by underwriting
- Information related to insurance, appraisal or the property

"But I already sent that." You may have. Updated documents are common during mortgage processing.

PROTECT YOUR APPROVAL

Do Not Do This Without Talking to Your Lender

- × Apply for or open new credit.
- × Finance furniture, appliances or a vehicle.
- × Co-sign a loan for someone else.
- × Change jobs or employment status without discussing the impact.
- × Move large amounts of money between accounts without guidance.
- × Make large or unusual deposits without being prepared to document them.
- × Close accounts, pay off debts or make other major financial changes based on an assumption.

RESPOND QUICKLY

A lender request is not automatically a sign that something is wrong. Send complete documents as soon as reasonably possible.

KEEP US INFORMED

If your income, employment, credit, assets or financial situation changes, tell your lender promptly.

NO SURPRISES

Mortgage approval can be reevaluated before closing. Employment may be verified late in the process, and a material change can require the lender to review the loan again. **Clear to close comes later, so protect your financial profile all the way through closing.**

Insurance + Title + Settlement

While inspections and financing often get the most attention, insurance and title work are also essential pieces of getting the transaction to the closing table.

PROPERTY PROTECTION

Homeowners Insurance

Begin obtaining coverage early enough to identify questions before they become last-minute problems.

PREMIUM + COVERAGE

The policy can affect your monthly housing expense and required funds.

PROPERTY CHARACTERISTICS

Certain property conditions or features may affect availability, coverage or pricing.

LENDER REQUIREMENTS

Your lender will need acceptable evidence of insurance before closing when required.

START EARLY

Do not wait until the final days to discover an insurance issue.

OWNERSHIP TRANSFER

Title & Settlement

Your settlement or title professional works through the legal and financial details required to transfer ownership.

TITLE RESEARCH

Reviews ownership records and matters affecting title.

LIENS + DOCUMENTS

Issues may need to be resolved or documented before closing can occur.

SETTLEMENT FIGURES

Coordinates funds, credits, charges and applicable closing documentation.

RECORDING + TRANSFER

Handles the applicable steps needed to complete ownership transfer.

PROTECT YOUR CLOSING FUNDS

Be suspicious of an unexpected email, text or message changing wiring instructions. Independently verify any change using a trusted phone number you already know before sending money. We will repeat this warning again before closing because it is that important.

NO SURPRISES

Insurance or title issues can surface after you are already under contract. Some are routine and fixable; others may take time. **Finding them earlier gives the professionals more time to work toward a solution.**

Communication, Coordination & No Surprises

Most transactions have a lot happening behind the scenes. My job is to keep the moving pieces connected, tell you what we know and address problems as early as possible.

WHAT CAN DELAY CLOSING?

Common Areas We Keep an Eye On

LENDER DOCUMENTS
Missing, incomplete or updated documentation.

FINANCIAL CHANGES
New debt, job changes, asset questions or credit changes.

APPRAISAL
Scheduling, value issues or property-related requirements.

INSPECTION / REPAIRS
Additional evaluations, negotiations or unfinished agreed work.

TITLE
Ownership, lien, document or recording-related issues.

INSURANCE
Coverage availability, lender requirements or property questions.

SELLER ITEMS
Documents, repairs, move-out timing or other seller obligations.

FINAL DETAILS
Settlement figures, signatures, walkthrough issues or last-minute corrections.

WHAT I HELP MANAGE

Keeping the Transaction Moving

- Track important contract milestones and deadlines
- Coordinate inspection and repair communication
- Stay connected with the listing agent
- Communicate with your lender and settlement/title team as appropriate
- Monitor appraisal and financing milestones
- Surface problems and explain the next decision
- Prepare you for the final walkthrough and closing
- Keep you informed about what we are waiting for and what comes next

IMPORTANT PLANNING WARNING

Do not make an irreversible moving decision based only on the expected closing date.

Before giving up housing early, scheduling nonrefundable movers, changing travel plans or making another major commitment, consider a backup plan. A scheduled closing can still move if an unresolved transaction requirement appears.

UNDER-CONTRACT MINDSET: Stay responsive. Protect your finances. Meet deadlines. Ask questions. Do not make assumptions. When something changes, we gather the facts, review the options and make the next decision.

PART 6 | THE FINISH LINE

Clear to Close Is Great News. It Is Not Closing.

Reaching clear to close means your lender has completed a major approval milestone. Keep protecting the transaction until the loan is funded and the purchase is actually complete.

CLEAR TO CLOSE

Celebrate the Milestone

Then keep doing exactly what got you here: respond quickly, keep your finances stable and avoid making assumptions about what is now "safe" to do.

Clear to Close
≠
Closed

REVIEW BEFORE CLOSING

Your Closing Disclosure

For most covered mortgages, you receive a Closing Disclosure at least three business days before closing so you have time to review the final loan terms and costs.

LOAN AMOUNT
Confirm the amount being financed.

INTEREST RATE
Confirm the rate and loan type.

MONTHLY PAYMENT
Review principal, interest and applicable escrow items.

LOAN TERM
Confirm the length and structure.

CLOSING COSTS
Compare final costs with your earlier estimates.

CASH TO CLOSE
Confirm the amount and acceptable payment method.

COMPARE, DO NOT JUST SIGN.

Compare the Closing Disclosure with your Loan Estimate. If a term, cost, credit or amount is different from what you expected, ask your lender or settlement professional why before closing.

NO SURPRISES

Some changes near closing may require a revised Closing Disclosure, and certain significant loan changes can require a new review period. **Do not assume the closing date is untouchable simply because you received clear to close.** Keep your finances stable and stay available until the transaction is complete.

Protect Your Money. Check the Home One Last Time.

The final days involve two very different responsibilities: protecting your closing funds from fraud and confirming that the property is ready for settlement.

WIRE FRAUD WARNING

Never Trust a Last-Minute Change Without Verifying It

- Be suspicious of new or changed wiring instructions sent by email, text or an unfamiliar contact.
- Do not use a phone number or link contained in the suspicious message to verify the change.
- Call your trusted settlement contact using a number you already know and independently confirm the account information.
- If anything feels different, urgent or unusual, stop before sending money.

FINAL WALKTHROUGH

Your Final Property Checkpoint

Confirm the home's overall condition is consistent with what the contract requires.

Check agreed-upon repairs or items that were supposed to be addressed.

Confirm agreed fixtures, appliances or included personal property remain.

Look for significant new damage or changes since your last visit.

Confirm the seller has removed belongings as required by the agreement.

Confirm major systems and utilities can be checked as reasonably appropriate.

The final walkthrough is not a second home inspection. It is a final opportunity to confirm the property's condition and agreed items before closing.

If something is wrong, tell me before we close. We need time to document the issue, communicate with the other side and determine the appropriate next step under the contract.

NO SURPRISES

A walkthrough issue can sometimes be resolved quickly and sometimes needs more discussion. **Do not assume we should simply "close anyway and fix it later."** Once closing occurs, your leverage and contractual options may change.

Closing Day: Read, Sign, Fund, Transfer

Closing is the legal and financial completion of the purchase. Expect documents, signatures and final details. Take your time and ask questions when something does not make sense.

WHAT MAY HAPPEN

At the Closing Table

1. **Review final documents.** Make sure the documents reflect the transaction you agreed to.
2. **Sign mortgage and settlement documents.** Do not sign blank documents or documents you do not understand.
3. **Complete final funding requirements.** Follow verified settlement instructions for any required funds.
4. **Complete transfer requirements.** The settlement/title professional handles the applicable ownership-transfer process.

COME PREPARED

What to Bring

IDENTIFICATION
Bring the form of ID requested by the settlement professional.

REQUIRED FUNDS / PROOF
Follow the exact verified instructions you were given.

REQUESTED DOCUMENTS
Bring anything your lender or settlement professional asked you to provide.

YOUR QUESTIONS
Closing is not the time to feel pressured into silence.

PATIENCE
There may be many documents and final confirmations.

WHEN DO I GET THE KEYS?

It Depends on the Contract and Closing Process

Possession timing can depend on the purchase agreement, funding, recording, settlement procedures and any negotiated possession terms. Signing documents does not always mean you can move in that exact minute.

NO SURPRISES: Avoid scheduling a nonrefundable moving truck, ending your current housing or making other irreversible plans based only on the appointment time. Plan around the transaction being fully completed and possession being available under your agreement.

PART 6 | THE FINISH LINE

You Closed. Now Protect the Paperwork and the Payment.

Closing ends the purchase transaction, but it begins your responsibilities as a homeowner and mortgage borrower. A few simple habits now can prevent confusion later.

YOUR MORTGAGE

Know Who Gets Paid and When

- Confirm your first payment due date.
- Confirm the approved payment method and servicer information.
- Watch for legitimate mortgage-servicing notices.
- Keep your lender and servicer contact information.

KEEP YOUR RECORDS

Save Your Closing File

- Purchase agreement and amendments
- Closing Disclosure and settlement documents
- Inspection and repair records
- Title, mortgage and insurance documents

SERVICING CHANGES

Your Mortgage May Be Transferred

A servicing transfer can happen after closing. Read notices carefully, confirm payment instructions through trusted channels and update your records when a legitimate transfer occurs.

Never redirect a mortgage payment based only on an unexpected email or text.

STAY CONNECTED

Closing Is Not the End of Our Relationship

Questions about vendors, future home value, improvements, refinancing conversations or another move can come up long after settlement. I want you to know you can still reach out.

YOUR NEXT TWO RESOURCES

The Detailed Checklists Live Outside This Guide

MOVING CHECKLIST

Utilities, address changes, packing, moving logistics and transition planning.

FIRST 30 DAYS AS A HOMEOWNER

Home setup, key systems, documentation, early maintenance and homeowner organization.

> **Welcome home.** The goal was never just to reach the closing table. It was to help you get there informed, prepared and confident about what comes next.

Questions Buyers Ask All the Time

There is no prize for pretending you already know the answer. Ask questions early, especially when the answer could affect your money, timeline or contractual rights.

DO I NEED 20% DOWN?

Not necessarily. Down-payment requirements depend on the loan program, your qualifications and the property. Your lender should explain the options available to you.

SHOULD I WAIT FOR RATES TO FALL?

That depends on your finances, monthly-payment comfort, market conditions, timeline and goals. A lower future rate is never guaranteed.

HOW MANY HOMES SHOULD I SEE?

There is no required number. Some buyers know quickly. Others need more comparison before they feel confident.

CAN I ATTEND AN OPEN HOUSE WITHOUT YOU?

Yes. Let the hosting agent know you are represented and avoid sharing confidential financial or negotiating information.

WHAT IF THE INSPECTION FINDS PROBLEMS?

We review the findings, your contract, the significance of the issues and the options available under your agreement.

WHAT IF THE APPRAISAL IS LOW?

We evaluate the appraisal, financing, contract protections, available funds and possible negotiation paths before deciding what comes next.

WHAT IF MY OFFER IS NOT ACCEPTED?

We regroup. Another buyer may have offered terms that did not make sense for you to match. Losing one house does not mean your strategy failed.

WHEN SHOULD I BUY FURNITURE?

After closing is safest. Before taking on new debt or making a large purchase, ask your lender how it could affect your approval.

NO SURPRISES

If something changes after preapproval or while you are under contract, tell your lender and me promptly. A job change, new debt, large deposit, change in available funds or other financial shift may matter even when it seems unrelated to the home purchase. **Do not wait until closing to mention it.**

Home Buying Glossary: A-M

Real estate and mortgage conversations come with their own vocabulary. Use these quick definitions as a reference throughout your purchase.

Appraisal
A professional opinion of a property's value, commonly used by the lender in the mortgage process.

Buyer Agency Agreement
A written agreement establishing the buyer-representation relationship and its terms.

Buyer's Agent
A real estate professional representing the buyer's interests in the transaction.

Cash to Close
The final amount the buyer is expected to bring or transfer for settlement after applicable credits and adjustments.

Clear to Close
A lender milestone indicating required underwriting conditions have been satisfied for closing preparation.

Closing / Settlement
The final stage in completing the purchase, including applicable documents, funds and ownership-transfer requirements.

Closing Costs
Transaction and financing expenses separate from the purchase price and down payment.

Closing Disclosure
A standardized disclosure showing final mortgage terms and closing costs for most covered mortgage transactions.

Comparable Sales / Comps
Recently sold properties used to help evaluate market value and offer strategy.

Contingency
A contractual condition or protection tied to a specific event, requirement or deadline.

Debt-to-Income Ratio
A lending calculation comparing certain monthly debt obligations with qualifying income.

Down Payment
The portion of the purchase price not financed through the primary mortgage.

Earnest Money Deposit
A good-faith contractual deposit handled according to the purchase agreement.

Escrow
A term that may describe funds held by a third party or an account used for certain mortgage-related property expenses.

Final Walkthrough
A final property visit before closing to confirm condition and agreed items.

Fixed-Rate Mortgage
A mortgage with an interest rate that remains fixed according to the loan terms.

Terminology can vary. If a contract, lender document or settlement professional uses a term differently, rely on the definition and requirements that apply to your specific transaction.

Home Buying Glossary: H-U

Keep this page handy when a new term appears in an email, disclosure, lender conversation or contract discussion.

Home Inspection
A professional evaluation of visible and accessible portions of a property's condition.

Homeowners Association (HOA)
An organization that may govern certain community rules, fees and shared responsibilities.

Homeowners Insurance
Insurance coverage designed to protect the property and other covered risks under the policy.

Loan Estimate
A standardized disclosure showing estimated mortgage terms, payment information and closing costs.

Mortgage Insurance
Insurance associated with certain mortgage loans that generally protects the lender against specified borrower-default risk.

Multiple-Offer Situation
A situation in which a seller is considering more than one offer on the property.

Preapproval
A preliminary lender evaluation indicating potential mortgage qualification based on information reviewed at that time.

Principal
The amount borrowed on the mortgage, excluding interest and other charges.

Rate Lock
An agreement securing an interest rate for a specified period subject to its terms and conditions.

Seller Concession
A seller contribution toward eligible buyer transaction expenses, subject to the agreement and applicable financing rules.

Title
The legal rights associated with ownership of real property.

Title Insurance
Coverage for certain covered title-related claims or defects, subject to the policy.

Under Contract
The stage after a purchase agreement has been executed and before the transaction closes.

Underwriting
The lender's detailed review of the borrower, property and loan file for mortgage approval.

> **Buyer Reminder:** Do not be embarrassed to ask what a word means. Understanding the language of the transaction helps you understand the decisions attached to it.

Your Guide Does Not End Here

This master guide gives you the big picture. Your core companion resources are intentionally limited to the tools that add something useful without repeating the same information.

BUYER RESOURCE LIBRARY

Resources Available Along the Way

Home Buyer Action Checklist & Transaction Tracker
Track your actual milestones, deadlines and next actions.

Financial Readiness & Buyer Costs Guide
Prepare credit, documents, payment comfort and buyer funds in one place.

Home Search Guide
Define priorities, separate must-haves from cosmetics and compare serious contenders.

Home Inspection Guide
Prepare for inspection, prioritize findings and make an informed decision.

Moving Checklist
Organize utilities, address changes, packing and moving-day logistics.

First 30 Days as a Homeowner
Secure the home, organize documents and start an early maintenance rhythm.

READY TO BEGIN?

Your Next Steps

1. **Schedule your Buyer Consultation.**
We begin with your goals, readiness and questions.

2. **Complete or review financing preparation.**
Understand the payment, funds and lending path.

3. **Establish Buyer Representation.**
Clarify services, expectations and compensation.

4. **Build your personalized home search.**
Then we start looking with purpose.

LET'S TALK

Candice Russell, REALTOR®

Your Tri-Star Realtor | eXp Realty

Licensed in Delaware, Pennsylvania & Maryland
Seniors Real Estate Specialist® | eXp Certified Mentor

PHONE
302-285-9942

EMAIL
exprealtorcandice@gmail.com

WEB
candicerussell.exprealty.com

Turning Hope Into Homes

Where people come first and homes follow.