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KELLERWILLIAMS. REALTY

# **GUIDE TO HOME BUYING**

**HolzLifestyleHomes.com**

**651-998-9829**

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# Our Mission, Value, and Beliefs

## Mission:

*To create a superior experience guiding home buyers and sellers to a new lifestyle*

## Values:

*Accountable: Dedicated to our commitments & responsible for our actions*

*Growth: Consistently pursue excellence*

*Teamwork: Excellence through unity*

*Optimism: Influence through contagious optimism*

*Service: Transform lives with unconditional & unmatched care*

*Integrity: Choose to live with a clean conscious; be honest & ethical always*

*Passion: Purpose driven persistence*

## Beliefs:

- Respect everyone you come in contact with
- Be competent & coachable
- Take initiative
- Show up authentic, genuine & humble
- Live a balanced life; give to yourself so you can give to others
- Be courageous, move through your fear and take faithful action
- Communicate thoroughly & clearly for understanding
- Family Spirit: adopt your team as your work family
- Gain trust through consistency
- Challenge negative thinking
- Demonstrate your desire by always being prepared
- Be willing to challenge others and receive feedback



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## Home Buying Myth

### Myths about Mortgages

**Myth:** *I had some debt a while back and ruined my credit. I'll never get a mortgage.*

**Reality:** You don't know what your credit shows until you look. If you do have blemishes from the past—even a bankruptcy—many lenders will overlook problems if the past two years show good credit practice on your part.

**Myth:** *I have heard you need to put 20% down to buy a home.*

**Reality:** There are many financing programs available. There are some that require no down payment, while others require anywhere from 3-20% down. Many options are available.

### Myths about Realtors

**Myth:** *If I have several agents looking for homes on my behalf, I'll find a house more quickly.*

**Reality:** Like most relationships, this one thrives on communication, loyalty and trust. By working exclusively with one agent, you will improve both the process and the results.

**Myth:** *If I want an agent to represent me as a buyer, I'll have to pay them myself.*

**Reality:** Buyer representation means that the Realtor you select works with your best interests in mind, but in most cases, they'll receive a portion of the commission paid by the seller.



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## Home Buying Myths

### Myths about Buying

**Myth:** *I should find a new home before I sell the one I own now.*

**Reality:** If you find a buyer for your current home first, you'll have more negotiating power in both the sale of your current home and the purchase of a new one.

**Myth:** *I just made an offer on a house I love, but so did several other people. I'm worried that someone else will outbid me and get it.*

**Reality:** Different sellers are motivated by different things. In addition to price, the seller will look at other terms of the offer: contingencies, closing date, require repairs, earnest money, and mortgage company. Many times a "clean" offer from a pre-approved buyer will be more attractive, even if the price is slightly lower.



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## The Buying Process

1. Select a Realtor to assist you in the home buying process
2. Meet with a Mortgage Loan Officer and get pre-approved for a loan
3. Specify your wants, needs and budget
4. View properties that meet your criteria
5. You find the right house
6. Make an initial offer to purchase
7. Negotiate the terms
8. Arrange for a professional home inspection
9. Appraisal is ordered
10. Loan is submitted to underwriting for final approval
11. Title work is conducted by closing companies
12. Final walk-through of the house shortly before closing
13. Close on the property
14. Move into your new home!

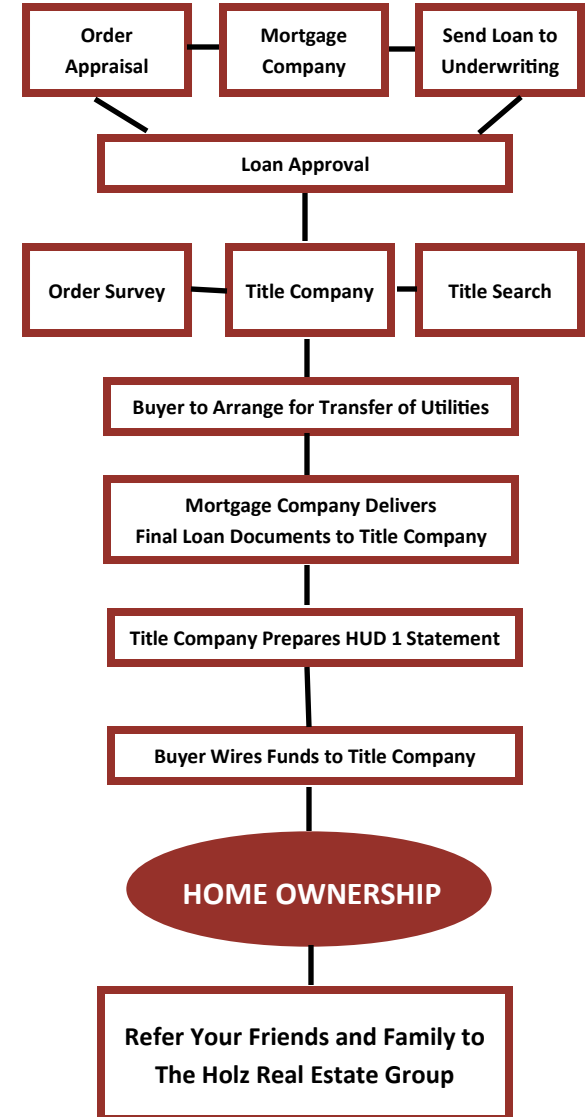
# The Home Buying Process

## START PHASE 1



## PROCEED TO PHASE 2

## START PHASE 2



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## Choosing Your Realtor

### How are Realtors Paid?

- In most cases, the Seller pays the commission of the Buyer's Realtor, making professional representation FREE for a Buyer
- Realtors are self-employed and receive no salary or benefits
- Realtors are only paid for results—if and when they successfully close a property transaction
- Realtors are paid the same whether a buyer purchases a home listed by their brokerage company or another broker
- As independent contractors, Realtors have ongoing out-of-pocket expenses similar to those of any small business:
  - Advertising and marketing of their services
  - MLS access fees
  - Computer hardware and software
  - Phone services
  - Postage and courier fees
  - Business cards, stationary, and office supplies
  - Insurance and taxes
  - Continuing education courses
  - Broker fees



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## Choosing Your Realtor



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## Choosing Your Realtor

### **Holz Group vs. Single Agent**

*A winning team will provide:*

Proven Systems = More efficient

Highly Specialized = More Effective

More Volume = More Experience

More Availability = Better Communication

Guaranteed Service = Client Satisfaction



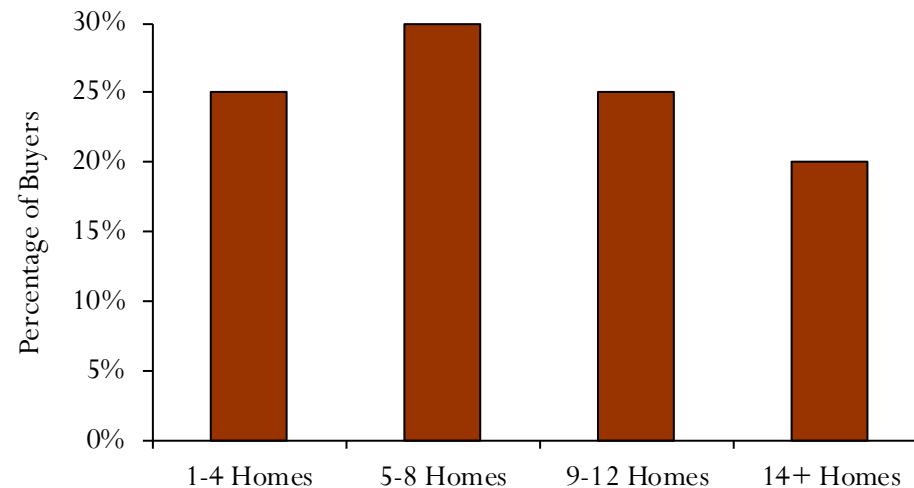
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## Viewing Properties

### *How Many Homes Should I See?*

After being educated on all your wants and needs, we will begin to research the MLS and create an “A” list of properties. These will be the very best of the best, meeting most if not all of your needs. We will email these to you and get your feedback and we’ll decide together which ones are worthy of your time. How many homes that appear on the “A” list will depend on the neighborhood, the market, and your specific requirements. This chart gives you an idea of what most people will see.



### *How Much Time Will I Need to Commit?*

Buying a home does take some time, but our goal is to streamline the process so your time isn't wasted. You'll need to take 3-4 half days off of work:

- 1) One half day to power shop your “A” list
- 2) The second half day for the inspection on the property you choose
- 3) Final walk through-if this can not be scheduled on the same day of closing
- 4) The last half day to close on your new home!

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## Viewing Properties

### *What Should I Expect?*

#### **Before the Showing:**

- We will schedule all showings in advance within at least a 24 hour notice if possible. We will pick a day and time that works for the both of us
- Drive by homes before viewing if possible
- We'll spend 15-30 minutes viewing each property and we will be sure to allow for travel time
- Wear shoes that slip off easily
- Try not to bring small children. They'll probably become tired and bored, and without them, you'll be able to focus better on the task at hand

#### **During the Showing:**

- Pay attention to the neighborhood, curb appeal, floor plan, and overall amenities
- Take notes, ask questions and make comments so everyone involved understands your needs and what you like and don't like about the home
- We may even play "devils advocate" to help you think through the pros and cons of a particular home
- Try to look beyond any staging or lack thereof that the sellers have done
- Relax and have fun!



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## Viewing Properties

### What if I have another home to sell?

Many sellers need to sell their current home first in order to use the equity from their sale towards their new purchase. In that case, we start looking at properties after you have a non-contingent purchase agreement on your current home. This enables you to be a 'non-contingent' buyer and you can negotiate the best possible deal on your new home, as well as your current property. We'll have plenty of time to look at new homes once we have a non-contingent purchase agreement on your current home because we'll keep your timing needs in mind when negotiating a close date. Power shopping for your new home will be our #1 priority since your current home sale will already be in order.

### What is the process for attending open houses I am interested in?

Visiting open houses can give you a jump-start on familiarizing yourself with the market. We recommend you visit some opens in the area(s) you would like to live to get ideas of sales prices in that area, styles you most prefer, etc. When you are interested in attending an open house, just let us know. We will give you business cards to be used as passes so that you can avoid signing in and the calls that come along with that, as well as to protect your choice of your own representation.



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## Viewing Properties

*How will you inform me about new homes on the market?*

Realtors use the Multiple Listing Service (MLS) website in which information is listed for each new home as it comes on the market in real-time. It is this Multiple Listing Service that provides all the information to populate home search websites available to the public, however we see more info and in real-time so there is no delay or inaccuracies. Each day we preview the new listings to constantly be on the lookout for your perfect home. We will email you any listings new to the market that we recommend you see.

*Will you show me homes from all companies or just yours?*

We will keep you informed on and show you homes from ALL real estate companies. The MLS website lists all homes on the market, enabling us to show you any home regardless of who lists the property.

*How does "For Sale By Owner" (FSBO) Work?*

A homeowner trying to sell his/her home without agent representation is usually doing so in hopes of saving the commission. If you see a FSBO property that interests you, let us know and we will set up the appointment. This will protect your choice of your own representation and the benefits that come along with that. Most times the homeowner will work with an agent if they're bringing through an interested Buyer.



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## Viewing Properties

*Are you able to assist me with new construction?*

Yes. We work with most builders and will bring additional information to your experience, outside of the builder, to help you make decisions in your best interests (not the builders) and for the best resale value. We will need to accompany you to the model homes and properties to ensure your choice of your own representation is protected. By letting us help you with builders, you get all of our services as well as those offered by the builder—double the service and information without paying extra for it!

*Can we see the property again once the offer is accepted?*

Yes. There are two occasions for you to walk through the property again to take pictures, make measurements, etc. The first opportunity will be during the home inspection and the second will be the final walk-through prior to closing.



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## Writing Your Offer

### *How do I make an offer?*

When you find a home you would like to buy, we will then write a purchase agreement. This is an offer to the Seller and has many terms, some of which are negotiable. The most important thing is that we get the offer written and submitted to the Seller in a timely manner once you've found the right property to minimize the risk of multiple offers and bidding wars.

### *How much can I negotiate off the price?*

The typical belief of Buyers is they can buy a home for less than asking price. However, this is not always true. It may depend on several things:

- Number of showings and current/previous offers
- Urgency of the home to be sold
- Whether or not the home is priced at fair market value
- If the seller is willing to accept less
- How long the home has been on the market

We will do a market analysis for you once you've found a home you'd like to purchase to ensure you feel comfortable and confident with your offer to the Seller. Keep in mind, the purchase price is not as important to the seller as what dollar amount they will actually end up with. Things that could affect this dollar amount are:

- The type of financing you will be using
- What portion of the taxes you are asking them to pay
- What personal items you may be asking them for
- What portion of your closing costs you are asking them to pay for



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## Writing Your Offer

### What is earnest money?

Earnest money is money paid by you when the offer is presented—normally 1% of the sales price. It is typically paid in the form of a personal check made out to the Listing Broker. It represents your sincere offer to the Seller to purchase their home and is one of the many terms that can be negotiated. If the offer is accepted, the check is cashed within 48 hours of acceptance and placed in a trust account of the listing company or builder. At the closing, the money is used as part of your down payment or closing costs. If there is a legal reason why the sale does not take place, the earnest money will be returned to you. However, if you change your mind about buying the home, the earnest money may be given to the Sellers for their personal losses.

### What personal property can I ask for?

You have the right to ask for any personal property in the home and the Seller has the right to say no. It is in your best interests to be reasonable when asking for their personal property. Typical negotiable items are:

- Kitchen appliances
- Washer and dryer
- Water softener, if owned
- Window treatments

The logo for the Holz Group, featuring a large, stylized, light-colored 'H' in the background. The words 'HOLZ GROUP' are written in a bold, white, sans-serif font, centered over the lower part of the 'H'.

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## Writing Your Offer

### What other terms are typically negotiated?

There are many terms in the purchase agreement that can be negotiated, however these are some of the more common ones besides what we've already addressed above:

- Date of closing and possession
- Additional contingencies, like a home inspection
- Any repairs requested of the seller or a home warranty plan
- Additional expenses involved in the transaction, like closing costs

### Who presents the offer?

You typically will not be present when this happens. Once we have written and signed the purchase agreement, we will present the offer to the Seller's agent. The Seller and their agent will review the offer and the Seller will do one of three things:

- Accept the offer
- Reject the offer
- Counter the offer with changes

### What happens after my offer is accepted?

Our next step is to arrange for a professional home inspection on the property if you've chosen to do so; we have a list of inspectors you can contact. Once the inspection is complete you will know more information about the home and there may or may not be concerns that you would like to negotiate with the Seller if you've made the offer contingent on the inspection. It is important to keep in mind this is not an opportunity to create a "honey-do list" for the Seller, but rather a time to focus on any issues that would be a deal-breaker for you. We will guide you through this process if any issues arise out of the home inspection.

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## Preparing for Closing

### Title Paperwork & Calls

You will receive paperwork in the mail and calls from the title company coordinating the closing shortly after your inspection is complete. Please respond promptly to any of their requests for information to ensure your closing goes smoothly.

### Outstanding Costs

You've paid your earnest money at the time of writing the offer (1% of sales price), and the inspection was paid for at the time of service (\$300-\$350). Once the inspection is complete, your lender will order the appraisal on the property which is usually around \$350. The appraisal fee is typically paid to the lender with a personal check at the time it is ordered.

You likely received an estimate of your closing costs when you were pre-approved. You will also know the exact amount of funds required just before closing. These costs will cover:

- Down payment
- Interest due (if any) from the date of closing until the end of the month
- Two to eight months of taxes to be put into the bank's escrow account
- Two to six months of insurance to be put into the bank's escrow account
- All closing costs involved with the lender, title company & real estate company



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## Preparing for Closing

### Title Insurance

To make sure there are no past errors or legal entanglements that might affect your ownership rights with your new home, all properties go through a title search before closing. However sometimes, a title problem will unexpectedly surface days or even years later.

There are two kinds of title insurance. One that protects the lender—which is required, and one that protects the owner—which is optional and is a one time charge paid at closing.

### Homeowners Insurance

You will need a homeowners policy to cover, at a minimum, the mortgage you will owe. By closing time, you need a paid receipt and a one-year binder from your insurance agent to prove to the lender you've set up such a policy on the property. Note— you will not need this policy if hazard insurance is covered by a town home association and is paid as part of your dues.

### Transfer Utilities & Change of Address

We will provide you with a detailed moving checklist to help guide you with all the many to-dos involved with your home purchase and move. We've thought of all the important to-dos so you don't have to!

### Final Walk-Through

We will walk through the property one last time a day or two before closing. During a final walk through, we will check for:

- Appliances and systems are in proper working order
- Requested repairs are completed
- Negotiated personal property is in the home
- The overall property is in the same condition as we last saw it



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## Closing on Your New Home

The closing is the last step and the official transfer of the property from the seller to you. Once it's completed, you'll be the proud owner of your new home. In the meantime, here's what you need to know to prepare for your closing.

### What should I bring?

- A certified check for closings costs and the down payment. Make the check payable to yourself and you will then endorse it to the title company at the closing. Note– if you have a previous closing where you'll be receiving a proceeds check large enough to cover your closing costs and down payment on your new purchase, you may just bring that proceeds check to the closing. You will endorse it to the title company and they will give you a check for any remaining balance.
- Your new homeowner's insurance binder with proof of one year's payment, unless you already supplied it to your lender
- Photo ID
- Social Security numbers
- Proof of sale if your loan is contingent upon a previous property sale (this will be provided at the closing of the previous property sale for you to bring with you)

### What should I expect?

- The typical closing lasts about an hour. It usually takes place at the office of the title company during normal business hours. We will confirm that the day and time of the closing works for you and the Sellers.
- You'll sign numerous papers and documents; all of these will be explained along the way. There won't be an opportunity for you to read each document at the time of closing however you have the right to read the document templates ahead of time if you request
- You will receive a formal settlement statement that details and documents all the costs
- You'll finalize your mortgage, pay what's due, and receive the keys to your new home
- You will receive instructions on how to homestead your property with the county. This will help save you in property taxes!

## Meet our Buying Specialists



**Ryan Gunvalson**

Ryan grew up in Oakdale and currently lives in Woodbury with his wife and three children. He received his Bachelor of Fine Arts degree in Graphic Design from the University of Minnesota – Duluth. With real estate in the family, Ryan changed careers in 2005 when he joined Keller Williams. He believes that the key to his success is good communication, being truthful and honest as well as knowledgeable and gracious. He enjoys helping others make solid decisions through education. Much of his time is spent studying the markets and assisting clients find their dream home. In his free time, Ryan enjoys spending time with his family and friends, as well as, biking, snowboarding and hiking.

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# OUR TEAM

As a team of specialists, we work together to help our buyers and sellers transition to a new lifestyle



Shelly Holz  
Realtor



Troy Graupmann  
Realtor



Ryan Gunvalson  
Realtor



Kristin Benyon  
Director of Operations



Brad Holz  
Realtor



Ben Rorvick  
Inside Sales Agent



Heather Lundgren  
Listing Manager



Roverick Casimiro  
Listing Coordinator

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## Testimonials

### *Past Clients say it best...*

The Holz Group was friendly, honest and caring during the entire selling and buying process. We really felt like we were their only clients. My husband and I felt comfortable asking questions and appreciated the team's patience with us because we were first time home owners. I would definitely recommend the Holz Group to anyone looking to buy or sell a home.

~ *Sara B .*

The Holz Group was professional, authentic, and had a great sense of humor. We also appreciated their candor.

~ *Mary and Kermith O.*

The Holz Group stayed strong and really put great effort into getting me into my home. The sellers were a large challenge and they did not give up. The Holz Group was wonderful!!

~ *Melissa M.*

The Holz Group was very knowledgeable and explained to us the process from start to finish. We were unsure on a lot of steps that are involved in finding a new home. The Holz Group worked with our ideas and found just the right place.

~ *Mark and Bobbi R.*



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