



Joyner
Barnes
Home Team

BUYING AND SELLING

your next

H O M E

GUIDE

Kristin Joyner & Margo Barnes
Associate Brokers

**A comprehensive
guide to buying
or selling your
next home.**





Thank you for choosing The Joyner, Barnes Team to help you buy and sell real estate. You have come to the right place. Moving can be a challenge. From the simple task of changing your address to the scary task of completing a mortgage application, that is why we are here. The Joyner, Barnes Team is here to assist you and your family in all aspects of moving. From finding the perfect home to negotiating the best offer, we are here to serve you.

In this Buying and Selling Your Next Home Guide, we will review valuable information. We will discuss the importance of working with a real estate professional, home inspections, financing your new home and also will provide you a glossary of the most commonly used real estate terms.

We hope that this guide will be informative and provide you some general information on buying and selling real estate.

Achievements and Awards

- **ASSOCIATE BROKERS**
- *Rated in the Top Five Teams in the Lawrenceville office for over 5 years!*
- *Rated in the Top 25 Teams Company Wide in 2005!*
- *Multi-Million Dollar Producers !*
- *Phoenix Award 2004*
- *Lifetime Member of Multi- Million Dollar Club*
- *Rookie of the Year 1995*
- **Member of the National Association of Realtors**
- *Member of Hall of Fame in 2005*
- *Rated in the Top 100 Teams in Metro Atlanta in Communities*



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Testimonials

WOW... I can't believe the big day is here! Thank you so much for your help, encouragement and patience. You have been AWESOME. Thank you for all of your help!"

Kari and Scott

"...we love our new home. Thanks!"

The Smiths

"...We were pleased with the extra effort put in by our agent, Kristin Joyner, on the search for our first home. ...Kristin has my greatest respect..."

The Hatches

"...Thank you for the best years of my career."

Lou Camerio, builder, developer

Advantages of being a Homeowner

Home is where the heart is! All of us dream the American dream of home ownership. Having a place of our own that we call home can become a reality! All it takes is a little leg work, but think of all of the advantages you will have in return.

- 1. Your own home....** You will never have to worry about moving unless you want to!
- 2. Tax deductible interest....** Talk with your accountant about all of the tax savings you will receive from owning your own home.
- 3. Great investment....** Real Estate is one of the best investments you can make. Historically, property values have increased consistently. Owning your own property is a great way to make an investment in your future. Why let a landlord benefit from increases in property values? You can, too!
- 4. Decorate they way you would like....** Tired of living in a beige room? Take advantage of being allowed to decorate how you would like! Make your house a home.
- 5. Security....** Don't always feel safe? Your home is and should be your refuge when it is your personal property.
- 6. Stability....** Tired of having to change banks after you've just gotten to know the bank teller? Having a home in the neighborhood of your choice allows long term commitments and consistency.
- 7. Civic pride....** Owning your own home gives you the ultimate benefit of utilizing what your tax dollars have invested in your local community.

www.kristinjoyner.com



The Joyner, Barnes Team consists of 2 full time, licensed team members. In 2006 the Joyner, Barnes Team was named a Top 100 Team in metro Atlanta for Communities Magazine. The Joyner, Barnes Team has over 19 years of experience providing knowledge, professionalism and friendly service for all of your home buying and selling needs.

Our lead team member is Kristin Joyner. Kristin has been a licensed real estate professional for over 15 years. She has earned the following accreditations:

Accredited Buyers Representation, ABR

Certified Residential Specialist, CRS

Kristin received the Phoenix Award in 2004 recognizing her 10 year membership in the Multi-million Dollar Club. Then in 2005 she was named in The Hall off Fame for Realtors. In 2006 Kristin became an Associate Broker after receiving her broker license. Kristin has a BS degree from the University of Georgia in education. Kristin is a member of the Sawnee Woman's Club. She resides in Forsyth County with her husband, two children and three beloved dogs.



Margo Barnes has been a licensed real estate professional with Re/Max Greater Atlanta, Inc. for over 5 years. She has earned the following accreditations.

Associate Broker 2007

Accredited Buyers Representation, ABR 2006

Margo became a member of The Executive Club recognizing 3 year membership in the Multi-Million Dollar Club in 2006. She is experienced in new home sales and relocations. Having relocated here from South Florida. Margo understands the needs of families during this process. Margo is extremely active at her children's schools and extracurricular activities including Girl Scouts Of America and PTAs.

Margo resides in Gwinnett County with her husband and three children.

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Buyer's Agency



What is Buyer's Agency?

A Buyer's Agent is a Realtor® that provides services to you, the buyer, during your home buying experience. From finding your home, helping you negotiate and purchase, through all of the inspections to closing. With your buyer's agent, your needs come first.

Why do I need a buyer's agent?

Sellers have representation during the sale of their home, why shouldn't you, the buyer, also have representation?

Buyer's agents help make the buying process as smooth as possible and are there to answer any questions you may have, assisting you from start to finish.

How much will it cost to have a buyer's agent?

The compensation that a buyer's agent receives typically comes from the seller's proceeds. In other words, **the cost to you is nothing!**

Can my buyer's agent give me information regarding properties listed by other companies?

Yes. Listing agents rely on buyer's agents to show their homes listed. If you are interested in a property listed FSBO, for sale by owner, most sellers are willing to have their property shown by buyer's agents.

Can the Joyner, Barnes Team be our Buyer's Agent!

Yes, we can. We offer experience and knowledge. To hire us please call.

1-800-300-5181, 770-217-0946

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RE/MAX Greater Atlanta

Each office independently owned and operated



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RE/MAX Greater Atlanta is...



**Atlanta's #1 Company
in Metro Atlanta**

Re/Max Greater Atlanta is a leader in the Atlanta real estate market. RE/MAX Greater Atlanta sells more Atlanta homes than any other company. *How do we do it?* The RE/MAX Greater

Atlanta team of over 1200 successful real estate agents have on average 12 years experience of selling and buying homes in Atlanta. RE/MAX Greater Atlanta is dedicated to serving our customers' needs by providing greater results and quality to each individual customer and client through personalized passionate care and concern.



Re/Max International - Largest Company Worldwide



Re/Max of Georgia - #1 Company for 22 consecutive Years



**Realtor® Magazine rated:
#15 for total units sold
#19 for commission earned**



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Due Diligence - Inspections Period

Georgia Association of Realtors (GAR forms), created a due diligence period for the buyer in 2008. This allows the buyer to do any and all inspections needed to satisfy that they are purchasing a good home. These inspections are done at the cost of the buyer. These inspections are needed to have a knowledge of any repairs that may be needed to the home in the future.

Home Inspections



Home inspection: When a paid professional inspector, often a contractor or engineer, inspects the home searching for problems that might plague the owner later on.

- **Do I need a home inspection?** Yes, major repairs on homes can amount to thousands of dollars. It is difficult to determine “just by looking” if significant and complex systems are in good operating condition.
- **How do I find a home inspector?** Your Realtor® is a good source. You can ask for referrals from friends. There are governmental and trade inspection organizations that will have lists of qualified members, but beware of the requirements for becoming a member as these vary according to organization. Ask for their credentials and check out their references.
- **When do I get a home inspection?** The inspection takes place after a purchase contract between a buyer and seller has been signed.
- **Who pays for a home inspection?** The inspector usually represents the buyer and is paid by the buyer and must present a written inspection report. As a rule of thumb, a home inspection will normally cost about \$100 per hour of inspection time.
- **What if there are problems with the home?** You may want these problems remedied or you may want to re-negotiate the price. If the owner is unwilling to do either, you may still purchase the house or look for another. The only money you will be out of if you don't go forward is the money for the home inspections.

Termite Inspections



Termite inspection: When a paid professional inspector inspects the home searching for indication of current or previous termite infestation.

- **Do I need a termite inspection?** Yes, a termite letter is most often required by most lenders in order to purchase the home. Even if the lender does not require one it is the best way to protect your investment.
- **Who pays for the termite letter?** Buyer shall be solely responsible for any wood destroying organisms and obtaining an official Georgia Wood Infestation Report that may be of interest to buyer or required by buyer's mortgage lender. This means that as of January 2007 it is up to the buyers to have the home inspected for termites and possible damage. This should be done within the inspection clause so that any damages that are present it may be negotiated.
- **What if the inspector finds evidence of termite infestation?** Termites can be treated by a baiting system or by applying liquid chemicals. If they have caused any damage to the home these damages can usually be repaired. If termite damage is found you may negotiate the repairs needed with the seller or possibly cancel the contract.

Other Inspections to Consider

Mold Inspection – this allows a qualified individual to test the home for molds that may be harmful. Visit: www.epa.gov for more information

Radon Inspection - Radon is a cancer-causing natural radioactive gas that you can't see, smell or taste. Its presence in your home can pose a danger to your family's health.

For more information please visit: www.epa.gov/radon

Survey of Property– surveying the boundaries of the property you will be purchasing is a good idea. Being aware of the lot lines and boundaries makes for a good homeowner.

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Financing

Affordability

Knowing what you can afford is the first rule of thumb in home buying and depends on how much income and debt you have. Your credit score also plays a factor. In general, lenders don't want borrowers to spend more than 40 percent of their gross income per month on a mortgage payment..

Factors that will influence what you can pay for a home:

- Gross income
- Your credit history
- Outstanding debts
- Amount of cash you have available for the down payment and closing costs
- Type of mortgage you select
- Current interest rates



Online calculators are excellent tools in determining your affordability. Please visit our online calculator at www.kristinjoyner.com

When you are determining the monthly payment on a home please, use the following formula:

1. Take the loan amount of the property. (Purchase price less the down payment) and divide by \$1000).
2. Take the day's interest rate (example 5.75%= 5.75) and multiply by the sum of step 1. This will give you the principle and interest.
3. Add the monthly hazard insurance payment.
4. Add PMI or MIP if any– this is a insurance policy premium that you pay on behalf of the mortgage company if you have less than 20% equity in the home. This policy protects the lender if you default. To get the monthly PMI fee, please contact your lender. These rates will vary slightly depending on your down payment and mortgage program.

Selling Your Home



Our Commitment to You

Accurate Evaluation

The correct selling price of a home is the highest price that the market is willing to bear. To assist you in determining the correct asking price, we will provide you with a comprehensive market analysis

of comparable properties sold and offered for sale in your neighborhood. Remember, when pricing a home, the most activity the home will receive is in the first 30 days on the market. Most listings in Atlanta sell for **95%-98%** of asking price

Professional Advise

We will advise you of necessary repairs and how you may best prepare your home for showings. You will be kept up to date on the state of the market, the sale of similar properties and any other factors which may affect the progress of the sale.

Promotion of Your Home

The major selling points of your home will be distributed to other real estate firms. We will advertise your home in appropriate publications and websites, provide virtual tours and communicate our results to you.

Progress Report

We will document every step of the sale effort. We are always available to answer any questions you may have regarding the sale of your home.

Personal Guarantee

We are committed to excellence. If at any time our marketing services do not meet your expectations, we will be happy to transfer or withdraw your listing at **no** cost to you.



Offering Your Choice of Designer Listing Programs

Need to get moved? Wanting to design your own marketing plan?
We offer two separate listing programs

SERVICES OFFERED	FULL SERVICE	SUPER SAVER PLAN
FMLS	YES	YES
GAMLS	YES	YES
EXPERIENCED LISTING AGENT WITH OVER 18 COMBINED YEARS OF EXPERIENCE WITH THE POWER OF RE/MAX GREATER ATLANTA	YES	YES
<u>INTERNET MARKETING</u> REALTOR.COM REMAX.COM YAHOO.COM MSN.COM KRISTINJOYNER.COM MARGOBARNES.COM	YES	YES
SHOW HOME, SCHEDULE SHOWINGS	YES	OWNER SCHEDULES APPTS. W/ BUYER'S AGENTS
LOCKBOX	YES	YES
YARD SIGN	YES	YES
FOUR COLORED FLYERS	YES	FEE \$50.00 SENT TO YOU IN PDF FILE FOR EASY PRINTING
WRITE AND NEGOTIATE SALES CONTRACT	YES	FEE \$50
NEGOTIATE INSPECTION REPORT	YES	FEE \$50
SET UP CLOSING/ FOLLOW THROUGH WITH LENDER	YES	FEE \$50
HOST OPEN HOUSE	YES	NO
TOTAL CHARGE TO YOU	6% OF SALES PRICE	3.75% OF SALES PRICE PAID AT CLOSING IF CO-OPING AGENT IS USED. \$499 FLAT FEE PAID UPFRONT
TOTAL COMMISSION COST ON \$200,000 HOME	\$12,000	\$7999 TOTAL SAVINGS OF \$4001

Preparing your Home to Sell

General Maintenance

Oil squeaky doors
Tighten doorknobs
Replace burned out lighting
Clean and repair windows
Touch up chipped paint
Repair cracked stucco
Repair leaking taps and toilets

Squeaky Clean

Shampoo carpets
Clean countertops and kitchen sink
Clean washer, dryer and tubs
Clean furnace
Clean fridge, stove and oven
Clean and freshen bathrooms
Dust all door frames and cleaning fans
Dust all corners

First Impression

Clean and tidy the entrance
Make sure the door bell is working
Polish the door hardware
Sweep away leaves near front door
Have a seasonal wreath on front door
Pick up newspapers on drive
De-clutter!



Curb Appeal

Cut lawn
Trim shrubs and trees
Weed and edge lawn
Pick up litter
Clear walkways/driveways of leaves
Repair gutters and eaves
Touch up exterior paint
Clean windows

The Buying Atmosphere

Be absent during all showings
Turn on all lights
Open drapes/blinds
Play background music
Keep pets outdoors
Place flowers on dining room table
Leave out marketing material

The Spacious Look

Clear stairs and halls
Store excess furniture
Clear all countertops
Make all closets neat and tidy
Make all beds
Place laundry in baskets

Glossary Of Terms

Amenity—feature of real property that enhances its attractiveness and increases the occupant's satisfaction, although it is not essential to the property's use.

Amortization— the gradual repayment of a mortgage loan by installments

Appraisal— a written analysis of the estimated value of a property prepared by a qualified appraiser.

Assessed value— value placed on a property by a public tax assessor

Asset— anything of monetary value

Clear title— a title that is free of liens or legal questions as to the ownership of the property

Closing— meeting which a sale of the property is finalized by the buyer and seller by signing mortgage documents, signing the deed to the new owner; also referred to as settlement.

Commission— fee charged by a broker or sales agent for negotiating a real estate or loan transaction.

Comparables— other properties with similar square footage and features. Used by an appraiser when determining value of subject property.

Contingency— a condition that must be met before a contract closes. The most common contingencies are 1. *finance contingency*— buyer must qualify for the home under the terms written in the purchase and sale agreement 2. *sale of real property contingency*— buyer's primary property must be under contract or sold prior to closing 3. *appraisal contingency*— home must appraise for the purchase price or the buyers may re-negotiate the selling terms

Contact— a written or oral agreement to do or not to do something. Valid contracts in the state of Georgia must be in writing.

Credit Report— a report of an individual's credit history, prepared by a credit bureau and used by a lender in determining a loan applicant's credit worthiness

Deed– the legal document conveying title to a property

Depreciation– the decline in value of property

Down Payment– the part of the purchase price of a property that the buyer pays in cash and does not finance with a mortgage

Due Diligence Period– a stated time period to allow the buyer to make all necessary inspections to property.

Earnest Money– a deposit made by the potential homebuyer to show the he or she is serious about purchasing the home

Equity– a homeowner’s financial interest or portion of the property; the difference between the fair market value and the amount still owed on the mortgage

Escrow– an item of value deposited with a third party to be delivered upon the fulfillment of a condition; for example, the deposit of funds with an attorney to be disbursed upon the closing of the sale of real estate.

Fannie Mae– the largest non-bank financial services company in the world, which has provided financing for over 30 million families. Fannie Mae has a federal charter and operates in America's secondary mortgage market to ensure that mortgage bankers and other lenders have enough funds to lend to home buyers at low rates. Their job is to help those who house America

Fair Market Value– the highest price a buyer would be willing, but not compelled to pay and the lowest price a seller willingly, but not compelled to accept.

Freddie Mac– one of America's biggest buyers of home mortgages, is a stockholder-owned corporation chartered by Congress in 1970 to keep money flowing to mortgage lenders in support of homeownership and rental housing. Learn more about how they make home ownership possible.

Home Inspection– a through inspection that evaluates the structural and mechanical condition of a property

Homeowner's Warranty– type of insurance that covers repairs to specified parts of a house for a specific period of time. This warranty can be purchased by the seller or buyer

HUD- Housing and Urban Development- HUD's mission is to increase homeownership, support community development and increase access to affordable housing free from discrimination.

Interest– fee charged for borrowing money

Lien– a claim against a property that must be paid off when the property title is transferred

Loan– a sum of money that is repaid with interest

Mortgage– a legal document that pledges a property to the lender as security for payment of a debt

Purchase and Sale Agreement– a written contract signed and received by both a buyer and seller stating the terms and conditions under which real property will be sold

Real Estate Agent– a licensed (through the Georgia Real Estate Commission) person to negotiate and transact the sale of real estate on behalf of a property owner or buyer of real property

Realtor®- a real estate agent who is a member of the National Association of Realtors® These agents are required to follow the guidelines and a code of ethics set by the association.

Right of First Refusal– a provision of an agreement that requires the owner of a property to give another party the first opportunity to purchase or lease the property before he or she offers it for sale or lease to others

Settlement Sheet HUD-1– document that provides an itemized listing of funds that are payable at closing

Subdivision– a housing development that has individual lots or houses for lease or sale

Survey– a drawing or map showing the exact legal boundaries of a property

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SOLD

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