

# HOME *Buyer's* GUIDE



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DRE# 02130700

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# WELCOME!

Hello,

I'm a licensed Realtor who grew up in the Bay Area and a proud homeowner in beautiful El Dorado County. Based in the scenic Sierra Foothills, I'm excited to bring my real estate expertise to this vibrant and growing region, including communities like Diamond Springs, Placerville, and beyond.

With a strong background in competitive markets and a proven ability to negotiate strategically, I offer clients a unique blend of insight, local knowledge, and commitment. I've also completed the Accredited Buyer's Representative (ABR) course and earned the Short Sales and Foreclosure Resource (SFR®) certification, equipping me to support buyers and sellers at every stage.

Whether you're just getting started, relocating, or investing, I'm here to provide a personalized and seamless real estate experience—tailored to your unique goals and backed by local expertise.

Let's connect and make your real estate journey a success.



Thank you,  
Erika Navarro  
REALTOR®  
DRE#02130700

 SFR  ABR

*Buy with Confidence*





# Why Work with an Accredited Buyer's Representative?



Buying a home may be the largest and most complex financial transaction you ever undertake. If you're ready to buy, wouldn't you rather work with the most qualified real estate professional you can find?

## **An Accredited Buyer's Representative (ABR®) stands out in the crowd.**

If your agent holds the ABR® designation, you know they offer more, in terms of knowledge and experience.

The ABR® designation is only awarded after an agent completes specialized training in understanding buyer's perspectives and protecting their clients' interests.

Before earning the ABR® designation, buyer's reps must also prove that they have already helped other buyers complete their purchases. Also, ABR® designees have access to exclusive resources that help them maintain their edge and stay current on the latest issues and trends in buyer representation.

## **Not all buyer's reps are equal.**

Only agents who have earned the ABR® designation have made an extra effort to raise the bar, with additional training and experience. If you work with an ABR®, you can feel confident that you'll receive the highest level of buyer representation services.

## **You can expect your ABR® to:**

- Understand your specific needs and wants, and locate appropriate properties.
- Assist you in determining how much you can afford.
- Preview and accompany you in viewing properties.
- Advise you in formulating your offer.
- Help you develop your negotiating strategy.
- Assist you in identifying vendors for other services you may need (inspectors, attorneys, lenders, etc.).
- Keep track of every detail throughout the transaction, to closing and beyond.

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# Find Your Opportunity



**With unexpected opportunities everywhere,  
it is time to invest in distressed properties.**

Buyers who are open to unique opportunities can take advantage of this dynamic real estate market. As a Short Sales and Foreclosure Resource (SFR®), I have the advanced knowledge and education in distressed property transactions. I can help you understand the differences between a short sale and a foreclosure, prepare you for time frames for lender approval, as well as guide the transaction from start to finish.

**Contact me today and benefit from today's dynamic real estate market.**

**"Hello, I'm your SFR®."**



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For more information on the SFR® certification,  
visit [RealtorSFR.org](http://RealtorSFR.org) or email [SFR@realtors.org](mailto:SFR@realtors.org).



## I am a REALTOR®.

As a real estate professional, laws and regulations set the minimum standards I owe to my clients, customers, and the public. In that regard, my duties are the same as other practitioners.

As a REALTOR®, I embrace and I am bound by the duties spelled out in the REALTORS® Code of Ethics. In addition to the duties owed to my clients and customers, to the public, and to other REALTORS®, I strive for the aspirational goals of the Preamble, knowing that the term REALTOR® stands for competency, fairness and integrity.

I believe in the value of the land. I understand the importance of adequate housing, functioning, livable cities, productive industries and farms and a healthful environment, and their role in nurturing a free society in the United States and internationally.

As a real estate professional I may be required to meet ongoing education requirements to maintain a license, certification or designation. As a REALTOR®, I continuously enhance my grasp of issues affecting real estate, and I willingly share my experience and expertise with other professionals. My dedication to the satisfaction of my clients' best interests is my primary goal.

Understanding that the pursuit of knowledge continues lifelong, as a REALTOR® I will strive to achieve excellence in the following competencies:

- **Being current and knowledgeable** about the laws, regulations and legislation affecting the real estate disciplines I engage in, and about real estate in my community generally.
- **Understanding** the Code of Ethics is a living document, and keeping myself informed about its duties and obligations on an ongoing basis.
- **Providing** equal professional services to all consistent with Article 10 of the Code of Ethics.
- **Advocating** for property ownership rights in my community, state and nation.
- **Acknowledging** and valuing that honesty and integrity are fundamental and essential to REALTORS® being known as consumers' trusted advisors.
- **Becoming** and remaining proficient in the use of technology tools to provide the highest levels of service to clients, customers and the public, and facilitating cooperation by sharing accurate, current information with consumers and with other real estate professionals.
- **Keeping** up-to-date on laws and regulations governing data privacy and data security, and taking necessary and appropriate steps to safeguard the privacy and integrity of information entrusted to me.
- **Committing** myself to enhancing my knowledge and skills in the real estate areas of practice I engage in on an ongoing basis.
- **Providing** superior customer service.
- **Appreciating** that courtesy, timely communication and cooperation are fundamental to facilitating successful real estate transactions, and to building and maintaining an impeccable professional reputation.
- **As a broker-owner** or principal of a real estate company, I am committed to creating and maintaining an environment that promotes excellent customer service consistent with these standards.





# THE HOME BUYING PROCESS



## Steps to Finding Your Dream Home

- » SHOP AROUND FOR LENDERS
- » GET PRE-APPROVED FOR A HOME LOAN
- » VIEW HOMES
- » SUBMIT OFFER

# HOUSE HUNTING TIPS

## Tips for Finding Your Ideal Home



### Investigate the Area

Drive around neighborhoods that interest you to get a feel of the area. How the homes are cared for, what traffic is like, what schools are near, etc.



### Ask Around

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



### Keep an Open Mind

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



### Take Pictures & Notes

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



### Be Ready to Make an Offer

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.



# HOUSE WANTS & NEEDS LIST

## Important Features You're Looking for in a Home

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

### TYPE OF HOME

☐ Single Family Home   ☐ Townhouse   ☐ Condo   ☐ Other \_\_\_\_\_

### CONDITION OF HOME

☐ Move-In Ready   ☐ Some Work Needed is OK   ☐ Fixer Upper

### DESIRED FEATURES

\_\_\_\_\_ Bedrooms\_\_\_\_\_ Bathrooms\_\_\_\_\_ Car \_\_\_\_\_ Garage \_\_\_\_\_  
(Circle) Small or Large Yard

Ideal Square Footage: \_\_\_\_\_

Desired Location/Neighborhood/School District: \_\_\_\_\_

### Must Haves

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### Would Like to Have

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# GET PRE-APPROVED!

**Be Ready to Make an Offer**

## My Favorite Lenders:

Kelly Beardslee - RPM Mortgage: 415.686.2846

Rohit Mohan - Cal Coast Funding: 925.940.9940 / rohit@calcoastmtg.com

Carrie Sanford - Bay Area Funding: 925.788.1029 /  
carrie@bayareafunding.com

VA Specialist - Andrew Vierra: 916.932.7160

\*Please shop around and use anyone you want, these are only recommendations.

## PRE-QUALIFIED VS PRE-APPROVED

### Pre-Qualified

The lender will evaluate your credit score based on the information you provide, without requiring extensive documentation. This process provides an estimate of the potential loan amount you could qualify for.



### Pre-Approved

The lender will assess your credit and request documentation to validate your financial situation. It is highly recommended to acquire pre-approval before submitting a home offer, as it demonstrates to sellers that your offer is sincere and that a lender has already granted approval for the necessary funds to buy the property.



# QUESTIONS TO ASK

## When Choosing a Lender

Not all lenders are the same—loan types, interest rates, and fees can vary significantly. That's why interviewing multiple lenders is a crucial step in finding the best home loan for your needs.

Additionally, your lender is required to provide you with the Special Information Booklet, which helps you better understand the nature and costs of real estate settlement services.

### QUESTIONS TO ASK LENDERS

- » Which types of home loans do you offer?
- » What will my interest and annual percentage rates be?
- » Do I qualify for any special programs or discounts?
- » What estimated closing costs can I expect to pay?
- » What is your average loan processing time?

# THE LOAN PROCESS

## Which Type of Loan is Right for You?

### PRE-APPROVAL

- Application and review
- Credit Report is ran and documentation submitted
- Appraisal scheduled for current home owned, if any

### UNDERWRITING

- Loan Package is submitted to the underwriter for approval 3 separate times throughout the approval/funding process
- Parties are notified of approval and documents sent over to the title company

### TITLE COMPANY

- Title exam, insurance, and title survey conducted
- They will educate buyers on the different ways you can hold title
- Borrowers go in for final signature

### FUNDING

- Lender reviews the loan package and funds get transferred by wire

<u>TYPE OF LOAN</u>	<u>DOWN PAYMENT</u>	<u>TERMS</u>	<u>INFORMATION TYPE</u>
<u>CONVENTIONAL</u>	3 - 20%	15-30 Years	The most common type of home loan, which is offered through private lenders.
<u>FHA</u>	3.5 - 20%	15-30 Years	Loans designed for those with high debt-to-income ratios and/or most commonly issued to first-time homebuyers. Offered by FHA-approved lenders only and backed by the Federal Housing Administration.
<u>VA</u>	None	15-30 Years	Loans designated for veterans, spouses, and reservists, offered through private lenders and guaranteed by the U.S. Department of Veteran Affairs.
<u>USDA</u>	None	15-30 Years	Loans for homebuyers in designated rural areas, backed by the U.S. Department of Agriculture.



# LOAN APPLICATION CHECKLIST

## Documents Typically Required by Lenders

To determine loan eligibility, lenders typically require the following types of documents from each applicant:

### INCOME DOCUMENTS

- ☐ Federal tax returns: last 2 years
- ☐ W-2s: last 2 years
- ☐ Pay stubs: last 2 months
- ☐ Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

### ASSET DOCUMENTS

- ☐ Bank statements: 2 most recent checking and savings account
- ☐ Statements 401(k) or retirement account statement and summary
- ☐ Other assets: statements and summaries of IRAs, stocks, bonds, etc.

### OTHER DOCUMENTS

- ☐ Copy of driver's license or ID and Social Security card
- ☐ Addresses for the past 2-5 years and landlord's contact info if applicable
- ☐ Student loan statements: showing current and future payment amounts
- ☐ Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits



# MAKING AN OFFER

## Factors That Can Make an Offer More Enticing

When we have found a home that you're interested in buying, we will quickly and strategically place an offer.

### PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

### PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

### PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

### OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is around 30 days.



# OFFER ACCEPTED!

## What's Next?

Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.

### **PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT**

Your earnest money deposit goes into an escrow account held by a neutral third party (usually a title company or bank) during the escrow period. They handle the funds and necessary documents for closing, and your deposit is used for your down payment at the time of closing.

### **SCHEDULE A HOME INSPECTION**

Home inspections are recommended to ensure the home's condition matches its appearance. They are optional and scheduled after signing the sales agreement. While sellers typically cover the cost, it may not always be the case.

### **RENEGOTIATE IF NECESSARY**

The home inspection identifies any critical or expensive defects in the home. Based on the findings, you can decide to withdraw from the deal, request the seller to make repairs, or negotiate and manage the repairs yourself.

### **COMPLETE YOUR MORTGAGE APPLICATION**

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate, if you haven't done so already. You may need to provide additional documentation to your lender upon request.

### **ORDER AN APPRAISAL**

Your lender will require an appraisal to verify that the home is worth the loan amount. The appraisal considers factors like comparable property values, the home's age, location, size, and condition to determine its current value.



# Disclosure Packet

## What Do They Mean?

Reviewing disclosures is essential to understanding the seller's knowledge of the property. Take time to go through them carefully, noting any risks, issues, defects, neighborhood details, or improvements. While it's your responsibility as the buyer, I'm here to answer any questions and help you better understand your purchase.

### Preliminary Report

A title report outlines a property's legal status, ownership history, zoning, property value, and tax details, ensuring a clear transfer of ownership.

- CLICK HOW TO READ A PRELIMINARY TITLE REPORT [HERE!](#)

### Natural Hazards Report

- Natural Hazards & Earthquakes: An NHD Report will reveal risks like floods and earthquakes. See the [Sample Report](#) and [NHD Guide](#) for details.
- Lead-Based Paint: If the home was built before 1978, you must receive a Lead-Based Paint Pamphlet and Disclosure Form. You may also request a lead inspection.
- Air & Water Quality: Resources from the American Lung Association, Radon Guide, and California Water Resource Control Board can help assess potential health risks.

### Inspection Report

A home inspection report is provided by a professional inspector after the inspection is completed. It may include a home, pest, and/or roof report with images, descriptions of issues, potential impacts, and a summary of priority concerns. The report is available in HTML and/or PDF formats for your records. If major issues arise, you may renegotiate or walk away.

Typically, the party who orders the inspection pays at the time of service.



# Residential Purchase Agreement

## **A Binding Contract Between Buyer and Seller**

### **Fair Housing & Discrimination Advisory**

This advisory reinforces REALTORS®' duty to uphold fair housing laws, prohibiting discrimination based on race, color, religion, sex, or national origin in the sale, rental, or financing of housing.

### **THE POSSIBLE REPRESENTATION OF MORE THAN ONE BUYER OR SELLER**

Dual agency occurs when the same broker legally represents both the buyer and seller in a transaction, requiring transparency and balanced representation for both parties.

### **WIRE FRAUDS AND ELECTRONIC FUNDS TRANSFER**

E-transfer fraud involves hackers intercepting online transactions and redirecting funds to unauthorized accounts. This advisory provides key prevention strategies to protect buyers and sellers.

### **THE RESIDENTIAL PURCHASE AGREEMENT & JOINT ESCROW INSTRUCTIONS (THE RPA)**

- CLICK [HERE](#) FOR SAMPLE RPA, INCLUDING ALL DOCUMENTS MENTIONED HERE

### **BUYER INSPECTION ADVISORY**

Outlines the buyer's right to investigate a property's condition, available inspections, and the disclosure obligations of brokers and sellers.

### **CALIFORNIA CONSUMER PRIVACY ACT**

Effective January 1, 2020, this law grants California consumers rights over their personal data, with different obligations for covered and non-covered businesses.

# Contingencies

## Protect Yourself!

Contingencies are conditions that must be met for a transaction to move forward, such as inspections or financing.

## Inspection Contingency

The inspection contingency allows you to have a professional inspection conducted on the property after submitting your earnest money deposit. If any issues are found, you can request repairs, renegotiate the price, or walk away from the deal. This contingency ensures you're fully informed about the condition of the property and protects you from unexpected problems. It's an essential safeguard for buyers to ensure they're making a sound investment.

Buyer Inspection Elections – Click Here to See the [SAMPLE BIE](#)

## Appraisal Contingency

A third-party appraiser hired by the lender determines the property's market value and checks for defects. If the appraisal comes in lower than the agreed purchase price, you can either back out, cover the difference, or negotiate a lower price. While the seller is not required to adjust the price, the appraisal contingency protects you from overpaying for a property that doesn't meet the agreed value.

## Loan Contingency

The financing contingency protects you by ensuring you can secure a loan to purchase the property. It grants you a set period to confirm financing, and if you're unable to get approved, you can walk away with your down payment. Before removing this contingency, your lender must provide formal loan approval. This contingency provides peace of mind and financial security throughout the process.



# WHAT NOT TO DO

## During the Home Buying Process

It's extremely important not to do any of the following until after the home buying process is complete:



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



OPEN A LINE OF CREDIT



MOVE MONEY AROUND



MAKE A MAJOR PURCHASE



Changes can impact your loan approval, and lenders typically perform a final credit check before closing to maintain accuracy and compliance with loan requirements.

# FINAL STEPS BEFORE CLOSING

**You're Almost There!**

## Insurance Requirements

Lenders typically mandate both homeowner's insurance and title insurance. Homeowner's insurance safeguards your home and belongings from damage and theft, while title insurance protects against financial loss due to ownership disputes. It is advisable to obtain quotes from multiple companies to compare coverage, limits, and prices, as policy terms may vary. If your loan is below 20% of the down payment, you will likely require Private Mortgage Insurance (PMI) as an additional insurance.

## Closing Disclosure

Lenders must furnish a Closing Disclosure to you at least 3 days prior to closing. This document outlines your final loan terms and closing costs for your review. Buyer's closing costs generally range from 2-5% of the purchase price and may encompass lender fees, lender's title insurance, and applicable HOA dues.

## Final Walk through

A final walk-through of the home will be conducted within 24 hours of closing, just before signing the final paperwork. This step ensures that no new damage has occurred to the property since the inspection, any agreed-upon repairs have been done, and that nothing specified in the purchase agreement has been removed from the home.

*Next Step: Closing!*



# CLOSING DAY

**Congratulations, You Made it to Closing!**

Closing is the final step of the buying process.

On the closing day, you'll review, sign, and submit final paperwork. A cashier's check or pre-arranged wire transfer will be used to pay the remaining down payment and closing costs.

**Property ownership is then officially transferred from the seller to the buyer.**

## ITEMS TO BRING TO CLOSING:

- ✓ Government Issued Photo ID
- ✓ Homeowner's Insurance Certificate
- ✓ Certified Funds or Cashier's Check
- ✓ Final Purchase Agreement

*Enjoy your new home!*

**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

NORCAL  
REAL ESTATE

THANK YOU

I look forward to working with you

**Visit Me Here:**



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