

# Your Guide to Home



*Caroline Paper*  
YOUR MARYLAND REAL ESTATE EXPERT

# Meet Caroline



I have been working hard to serve my clients across Maryland since discovering my passion for real estate nearly four years ago. Previously a teacher, I took my love of helping and educating others and now apply that to each and every one of my clients. I strive to ensure the service I provide to each client is personalized to their specific needs and goals!

I am a lifelong Marylander, an aunt to 4 nieces and nephews, and a 2018 graduate of Towson University with a degree in Early Childhood Education. Before becoming a realtor, I taught 3rd grade in Baltimore County. During my spare time, I enjoy trying new restaurants, being out on the water, and spending time with my loved ones.

# 10 Steps to Buying a Home

01

Realtor Consultation - I am the one that will guide you through the process from start to finish! I will work with you and your lender to find you the perfect home.

02

Get Approved - This is the most important first step! It is key to work with a trusted local lender.

03

Set Expectations - Learn your negotiables and your deal breakers! My market expertise and experience, combined with a clear idea of what you want are both important.

04

Begin the Search! I will send you listings as they hit the market on a daily basis! You can send me listings you're interested in as well, and then we will schedule showings of those homes.

05

Make an Offer - I will write the contract we submit on the home you fall in love with. I will walk you through the key points and help you write a strong offer.

*“What can't I say about Caroline! She was always there to answer any questions, she is very knowledgeable about her profession and takes it seriously. Even when things seemed bleak and it seemed like the right house wasn't going to come along she assured my wife and I that we would find it and she was absolutely right! I would recommend her to anyone!*

*Brian W.*



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“...Buying a house is supposed to be an incredible moment and with Caroline Paper, it was exactly that. Her professionalism, her knowledge, and her unwavering positive attitude, made this a wonderful experience. Highly recommend.10/10.

*Grant M.*



06

Negotiate - The market will determine how aggressive we are with our offer. If we get a counter, I will guide you on the best way to respond.

07

Transaction Calendar - Once the offer is accepted, I will outline the key dates and deadlines we have to abide by. Settlements are on average 30-45 days.

08

Finalize Financing - Once we are under contract, the lender will work to get the loan underwritten and cleared to close. It is important to respond to all lender requests quickly!

09

Settlement - We will get the Clear to Close, you will wire the cash needed to the title company. We will then tour the property one last time before we sign all paperwork at the title company!

10

You're a Home Owner!! CONGRATS!!! You officially own the home!! You get the keys as soon as all the paperwork is signed, But don't worry, I am always here if you need me!!!



# Let's Breakdown Getting A Loan

## **Have a buyer consultation with a lender**

Complete the application they provide, and prepare any questions you have. Provide the required docs (Paystubs, tax returns etc.)

## **Get Approved**

Work with the lender to gather the documents specific to your family. Authorize a credit check. (In some cases complete credit repair) Receive an official Preapproval letter.

## **Find a home**

Once you find a home you like, ask your lender to complete a full estimate so that you know the closing costs and monthly mortgage payment before you submit your offer. Work with your lender to make sure you understand the estimate in full.

## **Settlement period (about 30-45 days)**

Complete the Inspection, Appraisal & Land Survey (sometimes flood insurance, HOA doc as well) Obtain Home Owners Insurance. Complete Underwriting conditions. Sign off on the final Closing Disclosure.

## **Settlement Day**

Bring the required fund to close. Sign off on all settlement paperwork. Receive the keys and CELEBRATE - You own a home!!

“*Caroline was the most helpful with everything we needed in finding our forever home! She was even available on the weekends for questions! She is amazing!!!*”

Julie M.

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# Important Terms to Understand

## Appraisal

The determination of value of a property, completed by a licensed appraiser. Required by the lender to ensure the property is worth the amount of the mortgage loan being given.

## Closing Costs

The costs associated with purchasing a home, inclusive of fees charged by; a lender, the title company, attorneys, insurance companies, taxing authorities, homeowner's associations, real estate agents, etc. These fees are separate from the Down Payment.

## Equity

The market value of the home over the mortgage loan amount. For example, if you are purchasing a home for \$500,000 and it appraises for \$525,000 then you have \$25,000 in equity.

## Earnest Money Deposit

The initial funds that a buyer is asked to put down once a seller accepts the buyer's offer. It shows not that the buyer is serious about buying the home and is held until settlement day.

## Deed

The title of your property



“Caroline was such a huge help in our house hunting process. She was very patient when it came to searching or putting an offer in. She listened to exactly what we wanted and was able to assist in finding our style of home..

Kevin K.



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## Lien

A claim against a property for money owed

## Mortgage

The loan borrowed to purchase a home

## Mortgage Commitment

Approval of the loan to be funded once the loan has been processed and underwritten

## Settlement Day

The day the ownership of the property changes hand from the seller to the buyer. Both parties sign, the buyer pays for the property, and ownership is transferred.

## Ratified Contract

The accepted offer for the sale of real estate, signed by both the buyer and seller, agreeing and finalizing all terms offered

## Realtor

Not every real estate agent is a REALTOR®. A REALTOR® promises to uphold the Code of Ethics of the association and to hold each other accountable for when serving the public, customers, clients and each other, with a high standard of practice and care.

“Amazing! Caroline was/is super awesome. Answered any questions AT ALL times. We are first-time home buyers and had an odd situation and EVERYONE involved helped us purchase our home. We would go to them again and again. Very grateful!!!!

Casey D.



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## Rent Back

A Rent-back, refers to an arrangement where the buyer, who now owns the home, agrees to allow the seller, the now-tenant, to stay in the house beyond settlement day. The terms are agreed upon before settlement, and will often involve a security deposit, a daily rental rate, and a length of time allowed.

## Note

The agreement to repay the mortgage. Signed at settlement

## Title

The document of ownership of the property



*“Caroline came with me to the office of my home builder from the first day. The process went smoothly because Caroline maintained a great line of communication with me until the last touched of the house. Caroline professionalism help me stick with the long process of building your own house the way you like it a much less painful process. Thanks Caroline! Continue to make a difference into people’s life who want to purchase a brand new home.*

*Wesly B.*

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