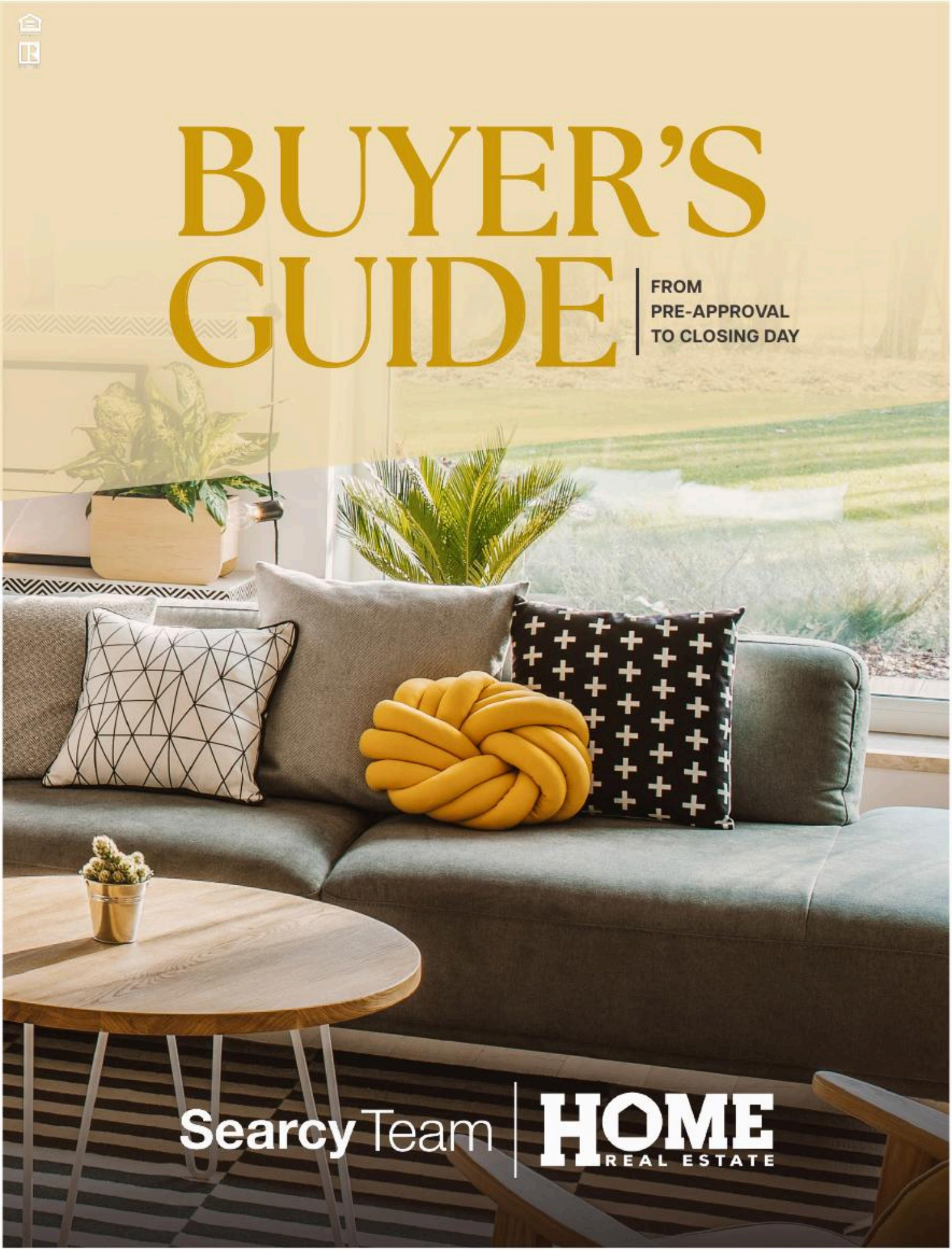
BUYER'S GUIDE

FROM
PRE-APPROVAL
TO CLOSING DAY



Searcy Team | HOME REAL ESTATE





Searcy Team | HOME REAL ESTATE

At HOME Real Estate, Hannah Searcy's mission is to deliver personal guidance and careful attention to every buyer and seller. With 21 years of experience and three generations of Searcy family realtors in Lincoln, she brings local knowledge and a steady plan to each move. Hannah loves what she does, and it shows: seeing clients reach closing day is why she loves her work.

Hannah Searcy works with the Searcy Team at HOME Real Estate, combining personal service with the resources of an established Lincoln brokerage. From preparation and financing to negotiation and closing, she keeps each step clear. Her goal is simple: informed decisions, thoughtful guidance and a move that fits your life.

We would love to be a part of your story!





WORKING WITH HANNAH

21 YEARS OF EXPERIENCE
A steady, informed approach from the first conversation through closing.

A PERSONAL PLAN
Your budget, priorities, home search, offer and closing timeline stay connected.

THREE GENERATIONS
Searcy family realtors in Lincoln, with local knowledge behind your move.

Searcy Team HOME REAL ESTATE

LINCOLN'S LEADERS IN REAL ESTATE



Searcy Team
HOME Real Estate

HANNAH SEARCY

21 years of experience · Three generations of Searcy family realtors in Lincoln

402.432.5557
hannah@searcyteam.com

hannahsearcyhomes.com | 402.432.5557

WORKING WITH A BUYER'S AGENT

A Buyer's Agent represents the buyer during the home buying process. The buyer's real estate professional (agent) has a fiduciary responsibility to represent the buyer's best interests, including reasonable care, loyalty and confidentiality.

Recent industry changes aimed at increased transparency for consumers created new requirements for REALTORS®. Effective August 17th, 2024, **all** buyers and REALTORS® **must** complete a buyer/broker agreement **prior** to touring homes. This newly mandated agreement between brokerages and their clients is called an **Exclusive Buyer Agency Agreement.**

The Purpose & Functions of an Exclusive Buyer Agency Agreement

- Memorialize the commitment of both the agent and the buyer to each other for the purpose of locating, negotiating and closing real property.
- Clearly displaying the obligations and duties of each party.



- Clearly spelling out the compensation due the agent/broker upon the buyer's successful closing on a property and who is responsible for the payment of the compensation.
  - Typically a property listed in the MLS will offer compensation to the buyer's agent via the seller.
  - The Exclusive Buyer Agency Agreement allows for discussion prior to viewing property in the event the property is unlisted (FSBO) or the seller is not offering buyer broker compensation.
- Define a specific term to the agreement.
- Allow for modifications upon agreement of both parties.



> *BIG journeys begin with small steps.*

WHERE TO BEGIN?

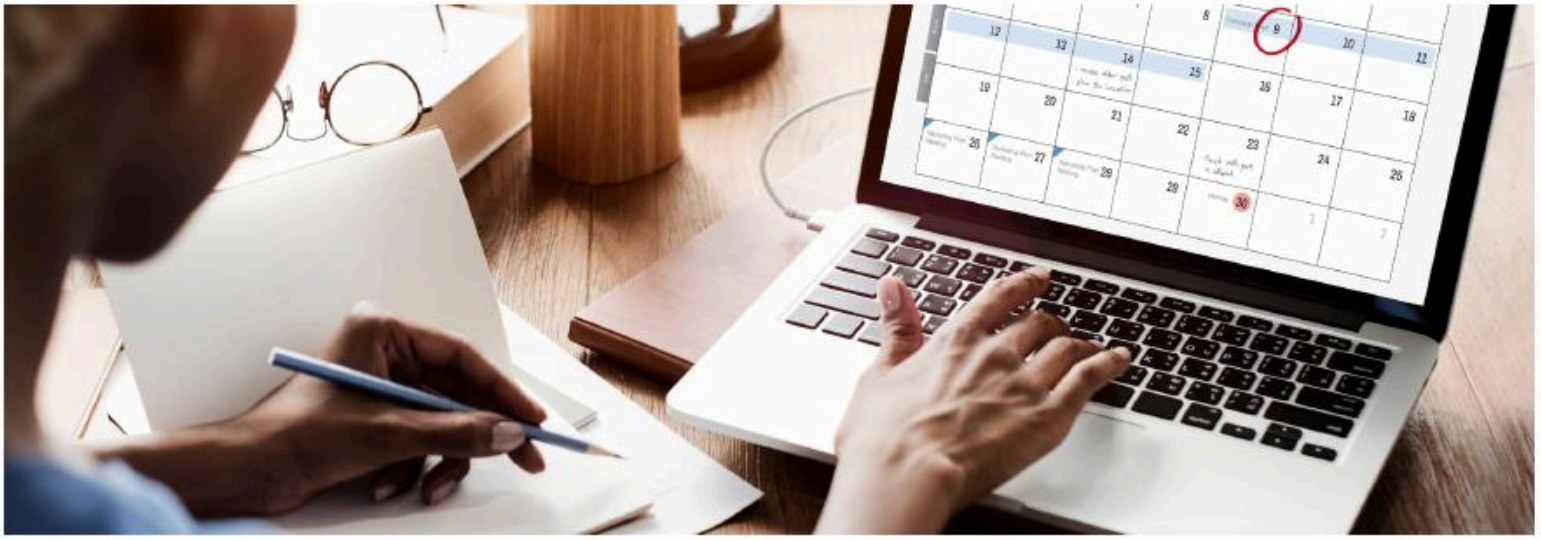
Initial Consultation

Our initial consultation is comprehensive and personalized, tailored to your needs and preferences. We explore financing options and review the buying process. Hannah defines her role and shares what to expect from current market conditions.

She provides the guidance, support and expertise you need to make informed decisions throughout this significant transaction.

The Importance of a Buyer's Agent

When making a major financial decision like buying a home, a trustworthy real estate agent matters. Hannah gathers listing information from the MLS and off-market properties, arranges tours, evaluates homes and assists with offer strategy and documentation. She negotiates for you and can connect you with home-service professionals for financing, inspections and repairs.



WHAT TO EXPECT

Communication

I will communicate frequently with you, through the channel(s) that work best for you: email, text, phone, in-person. I'll work to respond in a timely matter and will keep you up-to-date on where we're at in the buying process. I will outline any expectation I have as pertains to our working relationship.

Education

An informative approach will give you confidence to make assured decisions throughout this process. I will provide you with market analyses, prepare and explain the purchase agreement, negotiate on your behalf, discuss inspections and home warranties and assist in due diligence.

Facilitation

My responsibilities include arranging showings, coordinating inspections and faciliting the repair process. In addition, I'll stay in touch with the loan originator, handle contingencies and cordinate closing details with the title company to guarantee a successfully closed transaction.

Negotiation

I work to protect your interests and maximize your investment. I will discuss market protocols, employ negotiation tactics and manage counter offers. Negotiations can extend beyond price to encompass financing terms, possession dates, repair inclusions, personal property and incidental costs.



THE BUYING PROCESS

I'll serve as your guide through every step!

1

Initial Consultation

- Determine your priorities & needs
- Review agency relationships & select the appropriate working relationship
- Discuss financing options & pre-approval

2

Finding the Right Home

- Tour properties based on your criteria
- Evaluate each property
- Choose the right home

3

Preparing an Offer

- Review comparables & the seller's property disclosure to determine the offer price
- Review loan pre-approval; decide financing
- Decide on terms (inspections, possession date, personal property, etc.)

4

Completing the Settlement Process

- Deposit earnest money
- Review preliminary title report
- Complete necessary inspections
- Remove any remaining contingencies
- Arrange for homeowner's insurance
- Arrange for home warranty
- Arrange for movers
- Final walk-through of property
- Provide balance of down payment & closing costs
- Sign documents
- Loan funding
- Receive keys to your new home
- Record deed

Obtaining Financing

- Select a mortgage company
- Consult with a loan officer
- Get pre-approved
- Complete loan application once property is identified
- Property appraisal
- Loan processing
- Final loan approval

YOUR NEXT STEP

Hannah will help you compare trusted local lenders and understand your financing choices. Start at hannahsearcyhomes.com.

402.432.5557
hannah@searcyteam.com

BUYING POWER

Being pre-approved for your mortgage loan is one of the most essential aspects of a successful buying process.

Pre-approval serves two important purposes. First, it sets the financial parameters for your search. Second, it lets the sellers know that you are qualified to make an offer. Most sellers will prefer an offer that's accompanied by a pre-approval letter.

Pre-Qualifying: gives you an ***idea*** of how much of a loan you will ***likely*** qualify for.

Pre-Approval: is a conditional commitment to ***actually*** grant you the mortgage loan.



Questions to Ask Your Lender

1. What interest rate can you offer?
2. Does the rate come with points?
3. Is it fixed or adjustable?
4. When can you lock my rate?
5. What fees can I expect from you?
6. What type of loan is right for me?
7. Do I qualify for any down payment assistance programs?

Documents Needed for a Home Mortgage:

- Current pay stub (30 days prior to application) from all current jobs worked
- W-2 forms for the last two years
- Monthly bank statements for the two most recent months, (all pages of each statement, even blank ones)
- Most recent mortgage statement, if applicable
- If self-employed, two year's tax returns, current P&L and balance sheet
- Driver's license
- Divorce decree and property settlement, if applicable

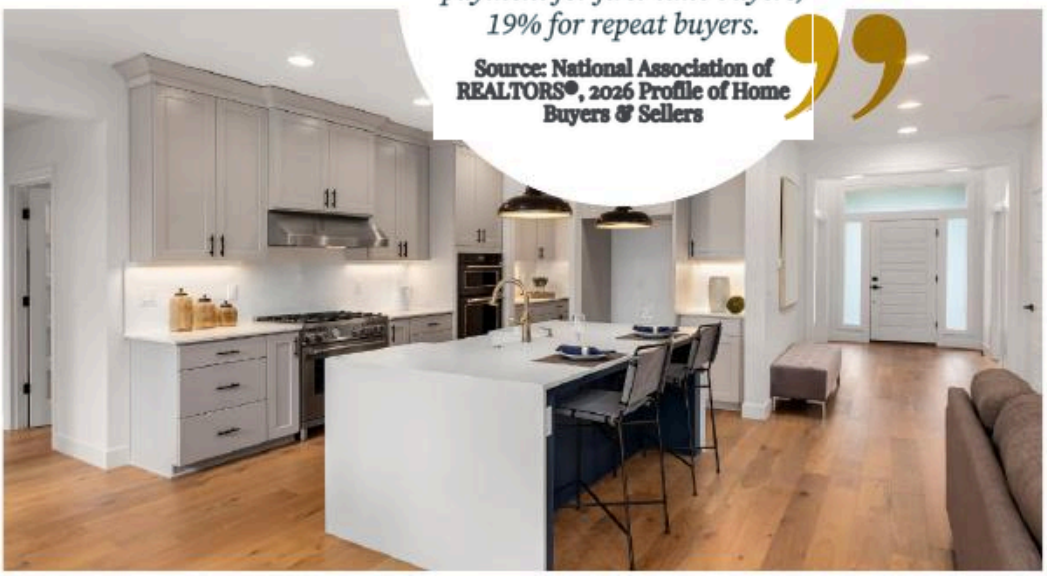


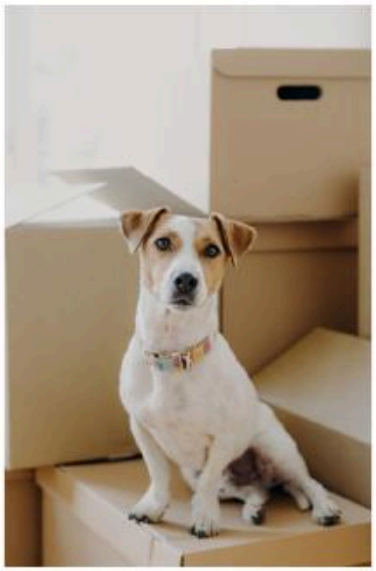






> 9%
> *is the median down payment for first-time buyers; 19% for repeat buyers.*
>
> **Source: National Association of REALTORS®, 2026 Profile of Home Buyers & Sellers**





HOME FINANCING

Unless you're in a position to pay cash for your home, you will need to obtain a home loan (mortgage) to complete the purchase. Hannah provides personal guidance and an array of real estate services. Her mission is to provide a seamless client experience. Should you need assistance finding a mortgage consultant, she would be happy to connect you with a trusted local lender at a trusted local mortgage company. She helps you understand your options. Your consultant will play a key role in guiding you through the financing process.



Components of a Mortgage

Principal: the original balance of money loaned. As the loan is paid over time, the principal is the remaining loan balance.

Interest: the charge for the use (loan) of money. Interest rates are influenced by market conditions and the specific type of mortgage you choose.



Property Taxes: the county assessor charges property taxes based on the value of your home. Tax installments are due each year. These will be added to your monthly mortgage payment or put in an escrow impound account (a special account set up by the lender in which money is held to pay for taxes, insurance premiums, etc.).

Insurance: protection against loss resulting from certain hazards, such as theft or fire. The standard policy pays replacement costs, minus depreciation based on actual cash value. You will need to obtain homeowner's insurance from an insurance company. Insurance is also added to escrow.



Private Mortgage Insurance (PMI): loans with smaller down payments involve greater risk for the lender, who requires protection in case the loan goes into foreclosure. Without PMI, lenders would be reluctant to offer loans to those with a lower down payment. Anything less than 20% down payment usually requires PMI.



"90%
of buyers used a real estate agent or broker to purchase their home."

Source: National Association of REALTORS®, 2026 Profile of Home Buyers & Sellers

FINANCING OPTIONS



Conventional Mortgage: a mortgage loan that is not guaranteed or insured by the government and is instead backed by private lenders like banks and credit unions. Conventional loans are the most common type of mortgage loan.

Fixed Rate Mortgage: offers a single interest rate for the entire term, or length, of a loan.



Adjustable-Rate Mortgage (ARM): also called a variable-rate mortgage, is a home loan with an interest rate that adjusts over time based on the market.

Government-Insured Financing (FHA or VA): available to any potential borrower who meets the qualifying criteria.

Seller-Assisted Financing: a feature of some loan programs that allows the seller to pay for some or all of the buyer's closing costs.

Cash Buyers: will need proof of funds to supplement any offer made. Proof of funds can be acquired from a financial advisor or banker. This will prove they have the balance needed to purchase and cover closing costs.

THE RIGHT HOME

Search Criteria

Having criteria for your future home and neighborhood helps you discern a good fit when you see it. It helps to keep you focused and quickly eliminates properties that wouldn't serve you well. When creating a list of needs and wants, consider your lifestyle. Do you need a house with a lot of yard space? Do you work from home and require the space for a home office, or is proximity to work or school a must have?

You may not get everything you are wanting, but having a list will help point us both in the right direction. A few points to consider when compiling your home search criteria are:

Price Range

Assess the affordability, down payment, monthly mortgage and ongoing costs. Does the expense put a financial strain on you when paired with your existing expenses?

Location

A neighborhood can be just as important as a home's amenities. Location affects your home's value and the rate at which it increases. It can affect your commute, access to amenities or certain schools and can determine the atmosphere for which you'll spend much of your time.

New Construction or Existing Home

Both options have their advantages and drawbacks, which hinge on your preferences and lifestyle. With either new construction or existing homes, it is crucial to look at the quality of construction and how well the property has been maintained. It's important to consider any renovations you would need to make or upgrades you anticipate, getting a better understanding of the overall investment.





HOME TOURS

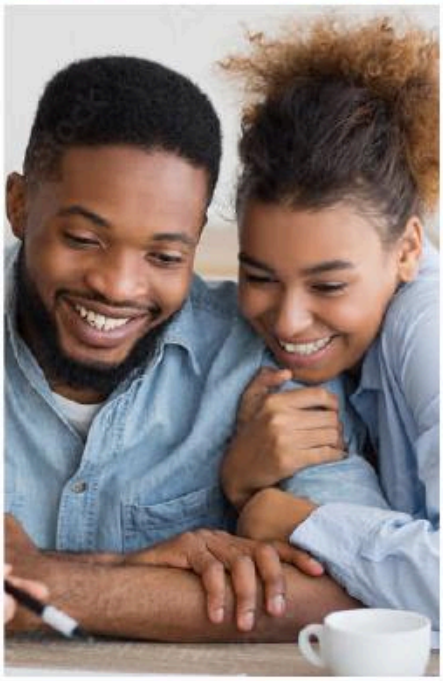
Once we have an understanding of what you are looking for:

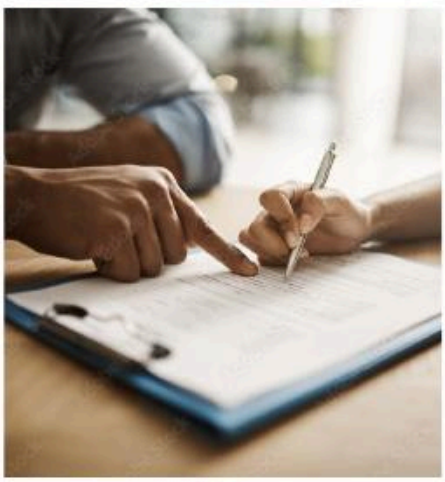
- I will utilize the Multiple Listing Service (MLS) to search listings aligning with your needs and price range. The MLS is a private online data-base that only your REALTOR® or Broker will have access to.
- I'll coordinate showings with listing agents and arrange appointments. If you find a "For Sale by Owner" that interests you, let me know and I can manage communication and scheduling.
- We'll continually refine your search criteria throughout the process. I encourage you to share your feedback on each property, both positive and negative.





SUBMITTING AN OFFER





Getting Started

Once we've identified the ideal property, we'll delve into the specifics of the purchase offer. This involves completing detailed contract paperwork, outlining your offer amount, down payment, deposit, financing terms and any included personal property like window coverings or appliances. We'll also conduct a market analysis to ensure your offer aligns with the property's value. I will explain the contract and any additional legal forms. If any aspect is unclear, don't hesitate to seek clarification. After you've signed the contract, it will be presented to the seller for review and consideration.

TIP!

Sellers often have surveillance devices. It's crucial to avoid discussing your preferences or budget while touring.

Counter Offers

Occasionally, the seller may counter your initial offer with changes. You have the option to accept their counteroffer or counter back. Keep in mind that even though you are in negotiations, you are not under contract, the seller can still entertain other offers and may accept a more favorable one. The contract only becomes binding when all parties agree to its terms in writing.

SETTLEMENT PROCESS

Deposit Earnest Money

Earnest money, or good faith deposit, is a sum of money you put down to demonstrate your seriousness about buying a home. In most cases, earnest money acts as a deposit on the property you're looking to buy. Its primary purpose is to provide the seller with compensation if you, as the buyer, decide to withdraw from the deal without justification or in violation of the terms outlined in the purchase contract. In such cases, the seller is entitled to keep the earnest money as compensation for the time and effort invested in the transaction.

The payment is submitted after signing the purchase agreement. A third party—typically the title company—safeguards the funds in an escrow account until the closing process is finalized.



Protect Against Wire Fraud

Your home is likely the biggest investment you will make. With the exchange of key paperwork and a sizable down payment, scammers will attempt to take advantage during the closing process. This is why it is important to guard yourself and follow the instructions given by the title company. We make it our priority to protect you against fraud.

Home Warranty

A home warranty provides peace of mind for homeowners by safeguarding against the financial burden of unforeseen repair expenses associated with essential home appliances and systems such as electrical, plumbing and HVAC. Unlike homeowner's insurance, a home warranty functions as a service contract, specifically designed to cover the wear and tear that naturally occurs over time.

SCAN to visit
hannahsearcyhomes.com

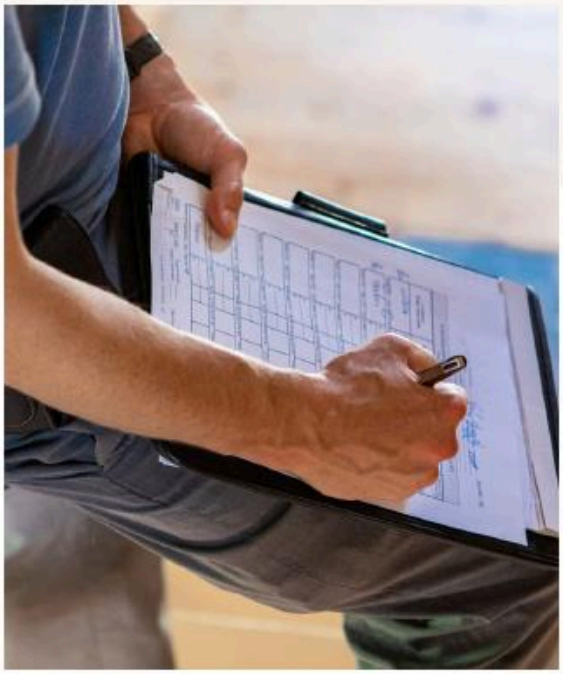
TIP!

Changes to the following could jeopardize your loan qualifications:

1. Major employment changes
2. Major purchases
3. Opening new credit cards or lines of credit

INSPECTIONS

Property inspections may appear overwhelming initially, particularly for those unfamiliar with the process. However, they offer invaluable insights to both buyers and sellers regarding the property's condition before finalizing a transaction. During a home inspection, a skilled inspector conducts a thorough and impartial assessment of the prospective property. Although inspectors may not catch every issue, they meticulously examine various potential problem areas and furnish a comprehensive report highlighting any identified concerns.



Types of Inspections

- total home inspection
- specialty HVAC inspection
- termite/insect or pest inspection
- foundation inspection
- roof inspection
- radon testing
- mold testing
- lot size survey
- chimney inspection
- water main inspection
- well/Septic inspection
- sprinkler testing

Repairs

When requesting that the seller conduct repairs, remember the items that can affect health and safety, or those that would be too expensive for you to fix once you own it. Who pays for necessary repairs and what repairs will be done is up for negotiation. There are five typical outcomes, sometimes dictated by the type of loan you will be using:

1. The seller can perform the repairs before settlement.
2. The seller can credit you the money for the repairs.
3. The repairs can become your responsibility.
4. The repairs can be shared between the buyer and seller.
5. Buyer may withdraw from the contract.

APPRAISAL

The appraisal is an unbiased assessment of a property's value, prepared by an appraiser and accompanied by data to support the validity of the valuation.

Factors

Location, age of the home, size (lot & square footage), terms and condition of the sale.

Methods

Sales comparison approach, income approach, cost approach.

Cash Buyers

Most cash buyers will not have an obligation to incur appraisal costs. Appraisals are generally required by the lender, unless a significant down payment is provided. Therefor, if someone is paying cash, an appraisal is not required. However, a buyer may choose to have a home appraisal even if they do not require traditional financing.

Appraisal Gap Coverage

An appraisal gap coverage clause states that you will pay the difference between the appraised value and the contract price, up to a certain amount.

Appraisal gap clauses can help strengthen your offer in a bidding war. It gives the seller an extra level of confidence that the deal won't fall through because of a low appraisal. It can protect you, the buyer from having to renegotiate the purchase price or lose out to another bidder.



TIP!

Tell your lender to wait to order the appraisal until the inspections are complete and a solution is agreed upon.

UNDERWRITING

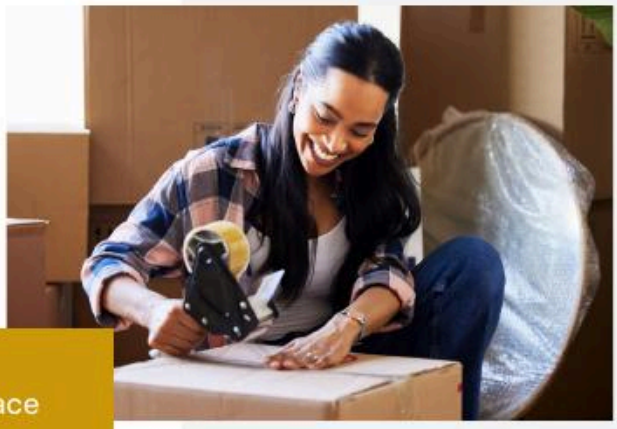
During the underwriting process, your loan processor or officer will gather your signed application and disclosures, organizing them into a file. To validate your income and assets, you must provide copies of bank statements, investment statements, pay stubs, W-2s, tax returns, business account statements, or other relevant documents. Additionally, mortgage processors will generally reach out to employers for a Verification of Employment form, ensuring consistency with the information provided. The underwriter reviews these documents to assess if you meet the loan criteria and subsequently decides to approve or deny your application.

Final Walk-Through

The final walk-through is exactly what it sounds like, one final time to physically tour the property before closing. The purpose of the walk-through is to assure the house you are buying is in the condition you agreed to when you placed it under contract and all personal property is accounted for.



You will want to make sure everything is in working order and that nothing has gone wrong as a result of the former owner vacating. If any repairs were supposed to be made as a condition of sale, you will want to make sure they were completed.



In most cases the walk-through takes place

24 hrs before closing

Attention!

Arrange utility changes before closing.

Contact providers through their official websites or trusted phone numbers. Set start and stop dates at least one week before closing. Do not share sensitive information in response to unexpected messages.

UTILITIES

ELECTRIC & GAS

Confirm service dates directly with your provider.

WATER & TRASH

Check local requirements. Remember internet, phone, TV and mail forwarding.





CLOSING

Get ready to sign a large stack of documents on closing day. While the traditional method involves in-person signings, electronic closings, or e-closings, are becoming increasingly common and may be available as an alternative option.

Closing Disclosure

This document will resemble the Loan Estimate you received upon completing your loan application. While the Loan Estimate provided anticipated costs, the Closing Disclosure verifies these costs. Upon confirming everything is accurate, you'll sign the documents, receive your keys, and officially become a homeowner!



TIP!

Don't forget to bring a current photo I.D. with you to the closing!

Congratulations, on your new home!

Buy
Sell
Build



HANNAH SEARCY

Searcy Team · HOME Real Estate
402.432.5557
hannah@searcyteam.com

21 years · Three generations in Lincoln

SCAN TO CONNECT



Searcy Team | HOME REAL ESTATE

LINCOLN'S LEADERS IN REAL ESTATE

hannahsearcyhomes.com