The Home Buying Guide

YOUR STEP-BY-STEP GUIDE TO BUYING A HOME IN THE PIEDMONT TRIAD

Lynette Selby, Realtor®



BERKSHIRE HATHAWAY
HomeServices
Yost & Little Realty



A Note From Me

WHY I DO WHAT I DO

Hi there, and welcome!

I'm Lynette, and I was born and raised right here in Greensboro. I've watched the Triad grow my whole life, and helping people find their place in it is one of my favorite things to do.

I got into real estate the hard way. My own first home purchase was rough. Nobody explained what was happening or what came next, and I felt lost the entire time. I promised myself that my clients would never feel that way.

Before real estate, I spent years in corporate finance, so numbers don't scare me, and neither do your questions about them. Ask as many as you need to. I mean that!

Today I work mostly with first-time buyers and families relocating to the Triad, and many of my clients find me through my YouTube channel before we ever talk. I'm also a mom of five, and I'm building this business alongside my daughter.

My goal is simple: make this huge milestone feel exciting instead of overwhelming, and make sure you walk away confident that your best interest came first.

Lynette Selby, Realtor®
Making real estate dreams come true, one client at a time!

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STEPS TO YOUR NEW HOME

WHAT'S INSIDE

01 Find the Right Agent

02 Prepare Your Finances

03 Get Pre-Approved

04 Start Home Shopping

05 Make an Offer

06 Order the Inspection

07 Negotiate Repairs

08 The Appraisal

09 Schedule Your Move

10 Closing Day



FIND THE RIGHT AGENT

Buying a home is one of the biggest decisions you will ever make, and you deserve someone in your corner. A listing agent represents the seller and works to get them the highest price. As your buyer's agent, I represent you. My job is to protect your interests, explain every step, and negotiate for a fair deal.

Before we tour homes together, we will sign a buyer agency agreement. It spells out how I will work for you and how I am paid, so there are no surprises. I will walk you through it line by line before you sign.

QUESTIONS TO ASK AN AGENT WHILE INTERVIEWING:

- How are you paid, and who pays you?
- How long is your buyer agency agreement?
- Can I end the agreement early?
- How long have you been in real estate?
- May I talk to past clients?
- How often will you update me?
- Do I need to be pre-approved before we look at homes?
- How do you prefer to communicate?
- When are you available?

What my clients are saying about me!

"Simply put, Lynette is just awesome! We have been working with her since finding her videos on YouTube about the Greensboro area. We contacted a few agents with videos and Lynette is the only one who cared enough to actually help us.

We are going to be new to the area and the state and have been doing this house hunt from another state and in a terrible market (for buyers)! She helped us connect with someone who got us pre-approved and she has stayed in contact with us throughout.

I think Lynette has gone above and beyond and there is no doubt that she will be stuck with us for a long while to help us with any of our real estate needs. Since we were unable to be in the area, she has looked at houses for us, she has provided us with important information, and she even went into the house we chose and installed smoke detectors to meet the requirements of our lender!

There is NO QUESTION we found the right agent for us and I think/hope we even found our first friend in the area. I could not recommend Lynette any higher!"

J. Gill

"My husband and I are first time homebuyers and Lynette was AMAZING!! She listened to us, she was patient with us, she was truly on top on everything!! If we had questions she provided answers and if we were unsure of something she took the time to offer clarity! She was very professional, polite, compassionate and advocated for us. My husband and I are VERY!! VERY!! appreciative of Lynette! We love Lynette!!"

C. Hutchins

MY COMMITMENT TO YOU

1 Locating the perfect homes to preview

We will narrow down the homes that fit your budget, wants, and needs, then schedule showings!

2 HANDLING CHALLENGING CONVERSATIONS

When repairs or price changes need to be requested, I handle those conversations with the seller's agent for you, calmly and professionally.

3 STAYING ON TOP OF THE PAPERWORK

Buying a home comes with a lot of documents. I make sure nothing is overlooked and walk you through every form so you truly understand it before you sign. You also get weekly updates from contract to closing.

4 ON YOUR SIDE

I represent you and your best interests. Before we write an offer, we review comparable sales together so your offer is based on real numbers, not guesswork. Then I negotiate hard for a fair deal on the right home for you.

5 LIFELONG LOCAL

I was born and raised in Greensboro and have watched the Triad grow my whole life. I know the neighborhoods, the trusted local lenders, inspectors, and closing attorneys, and how to put together an offer that works in this market.

6 PROBLEM SOLVER

When an issue comes up, I research it first and come back with a plan and a backup option. My goal is to make this milestone feel exciting, not overwhelming.

02/10

PREPARING YOUR FINANCES

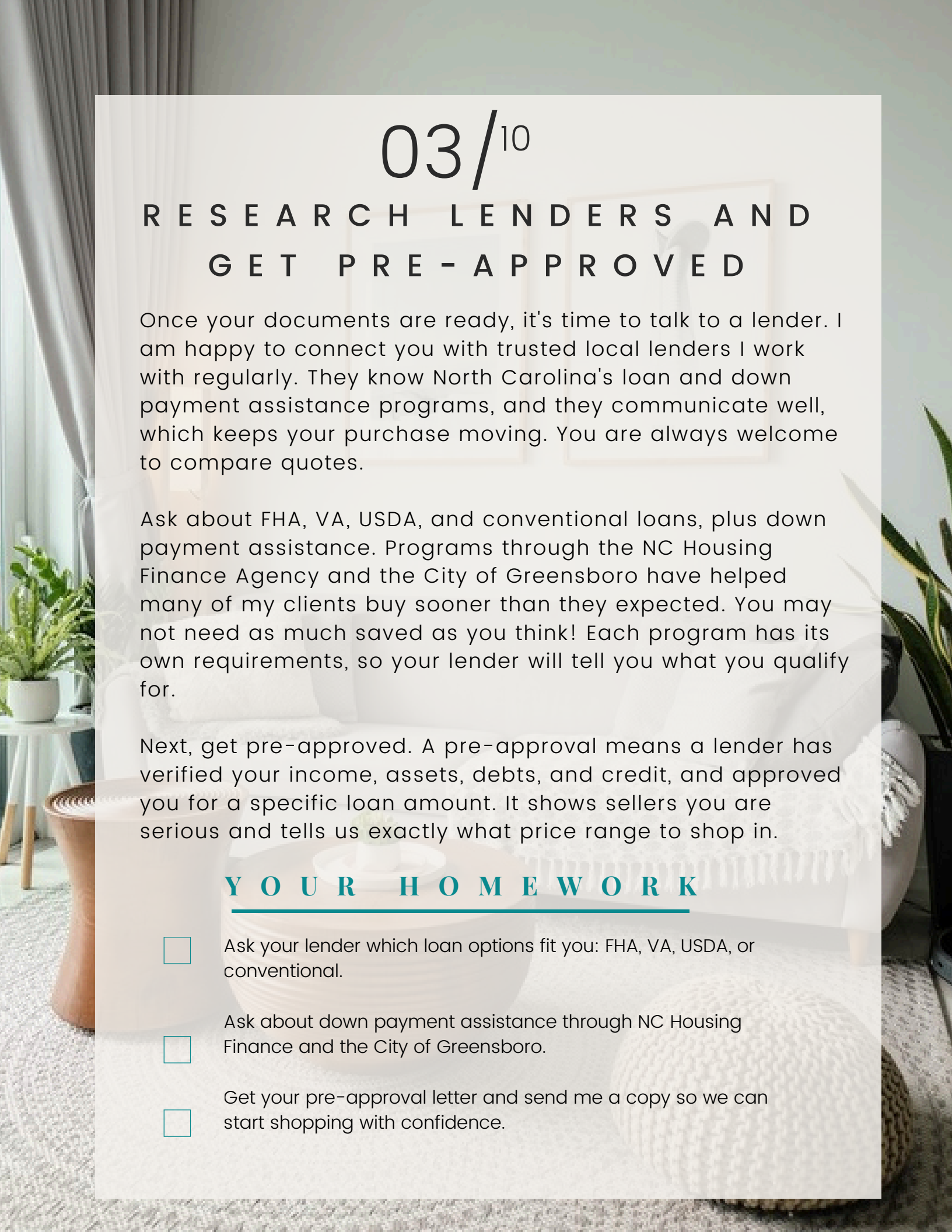
Before you start shopping, let's get clear on your numbers. Getting approved is one step. Buying a home with a monthly payment you are truly comfortable with is the real goal. Your lender will look at your income, debts, credit, and savings to see what you qualify for, but you decide what feels right for your budget. Ask about different loan options. Some buyers want the lowest possible payment, while others want a payment that never changes.

Here is what to plan for besides the house itself:

Down Payment: Often 3% to 20% of the purchase price, depending on your loan. Some programs allow less, and down payment assistance may help.
Due Diligence Fee: Paid directly to the seller when your offer is accepted. It is non-refundable if you decide not to buy, and it is credited back to you at closing if you do.
Earnest Money: A good faith deposit held in escrow. It is typically refundable if you terminate before the due diligence period ends, and it is credited to you at closing.
Closing Costs: Often 2% to 5% of the loan amount. Seller concessions or assistance programs can help.
Home Inspection: Usually a few hundred dollars, depending on the home and any extra tests.

YOUR HOMEWORK

- [ ] Pull your credit report and note any errors to discuss with your lender.
- [ ] Gather pay stubs, bank statements, W-2s, and recent tax returns.
- [ ] Decide on a monthly payment you are comfortable with. Remember, property taxes, homeowners insurance, and any HOA dues are added on top of your loan payment!



03/10

RESEARCH LENDERS AND GET PRE-APPROVED

Once your documents are ready, it's time to talk to a lender. I am happy to connect you with trusted local lenders I work with regularly. They know North Carolina's loan and down payment assistance programs, and they communicate well, which keeps your purchase moving. You are always welcome to compare quotes.

Ask about FHA, VA, USDA, and conventional loans, plus down payment assistance. Programs through the NC Housing Finance Agency and the City of Greensboro have helped many of my clients buy sooner than they expected. You may not need as much saved as you think! Each program has its own requirements, so your lender will tell you what you qualify for.

Next, get pre-approved. A pre-approval means a lender has verified your income, assets, debts, and credit, and approved you for a specific loan amount. It shows sellers you are serious and tells us exactly what price range to shop in.

YOUR HOMEWORK

- [ ] Ask your lender which loan options fit you: FHA, VA, USDA, or conventional.
- [ ] Ask about down payment assistance through NC Housing Finance and the City of Greensboro.
- [ ] Get your pre-approval letter and send me a copy so we can start shopping with confidence.

START HOME SHOPPING

Start with your wish list. How many bedrooms and bathrooms do you need? Is a big kitchen, a fenced yard, or a garage a must-have or a nice-to-have? Knowing the difference keeps your search focused.

Next, think about location. Consider your commute, nearby schools, shopping, parks, and how the neighborhood fits your lifestyle. The Triad has a lot of options, from city living in Greensboro, Winston-Salem, and High Point to quieter towns nearby, and each one has its own feel and price point.

If you are moving from out of state, I do detailed virtual tours and show you what the listing photos don't, including the neighborhood around the home. My YouTube channel is also a great way to get to know the area before you visit.

TIPS

When you visit a neighborhood:

Are the nearby homes well kept?

Is it close to where you go most?

Is the home on a busy street?

YOUR HOMEWORK

- [ ] Write your wish list: must-haves, nice-to-haves, and deal breakers.
- [ ] Drive through areas you like at different times of day.
- [ ] Send me listings you love so I can learn your taste.
- [ ] Tour homes together and compare notes after each one.

Moving to the Triad?

Buying a home from another state can feel like a lot. Here is how I make it easier.

VIRTUAL TOURS WITH THE FULL PICTURE

The listing shows the best features. I show you the rest, including anything that needs attention and the neighborhood around the home.

LEARN THE AREA BEFORE YOU ARRIVE

I share videos and resources so you get to know Greensboro, Winston-Salem, and High Point before you ever visit.

SMART OFFERS, EVEN SIGHT UNSEEN

We review the full tour together and go over comparable sales, so your offer is based on real numbers.

I HANDLE THE LEGWORK

From coordinating with family who can tour in person to handling tasks you can't do from out of state, I keep things moving.

IN THEIR WORDS

"I was relocating from TN and she assisted me with finding the perfect home for my family. She was patient with me and all of my questions and felt more like an old friend than a realtor."
Relocation buyer from Tennessee

"We moved here from out of state. She videoed the process of building our new construction home. Every question we had was addressed, from pouring the slab to finishing our new home."
New construction buyers from out of state

MAKE AN OFFER

05/10

Once you are pre-approved and know where you want to live, it's time to find the right home and write a strong offer. In North Carolina, your offer includes the price, the due diligence fee, earnest money, and the closing date, and each one affects how the seller sees your offer.

Here are my tips to help your offer stand out!

01

COMPETITIVE OFFER

Before we write an offer, I run comparable sales so we know what the home is really worth. That way your offer is strong, based on real numbers, and you don't overpay.

02

EARNEST MONEY

A good faith deposit, often around 1% of the price, though it varies. It is held in escrow and credited to you at closing.

03

DUE DILIGENCE

The due diligence fee is paid directly to the seller, and the amount is negotiable. A stronger fee can help your offer stand out, but it is non-refundable if you decide not to buy. Only offer an amount you are comfortable with, and I will help you decide what makes sense.

04

KEEP IT SIMPLE

Sellers like offers that are easy to say yes to. That means a clear, complete offer, a pre-approval letter, and terms that make sense. Your due diligence period is your time to inspect and evaluate the home, so we will make sure it is long enough to protect you without dragging things out.

05

GIFT OF TIME

Ask what matters most to the seller. Sometimes the closing date matters more than a few thousand dollars. If we can work with their preferred timeline, it can make your offer more appealing and create a win-win for everyone.

THE OFFER

PROCESS

AFTER MAKING AN OFFER

First Offer Submitted

•DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

Counter

A counter-offer is when the seller offers you different terms. If this happens, you can:

•ACCEPT THE COUNTER OFFER
•DECLINE THE COUNTER OFFER

Repeat

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

Accepted

Once all parties agree on all the terms, you are officially under contract! CONGRATS!

06/10

ORDER THE INSPECTION

In North Carolina, your inspections happen during the due diligence period. This is your time to learn everything you can about the home before you are fully committed.
I will help you schedule a trusted, licensed home inspector, and I attend inspections whenever possible. Depending on the home, we may also recommend a termite inspection, a survey, or other specialty inspections. Once the report comes in, we go over it together so you understand what is a big deal and what is normal wear and tear, and then we decide on the best next step.

07/10

NEGOTIATE FINAL OFFER

If the inspection turns up issues, you have options:

Ask the seller to make repairs
Request a credit toward your closing costs
Ask for a lower sale price
Move forward as is
Terminate before your due diligence period ends (the due diligence fee is not refunded)

I will help you decide which items are worth asking for, and we may get repair estimates from local contractors to support our request. I handle all of the negotiations with the listing agent. My goal is a fair deal and a home that is in good shape for your move-in day.



08/10

APPRAISAL ORDERED

If you are using a mortgage, your lender will order an appraisal to confirm the home's value supports your loan. We aim to have it completed during your due diligence period.

Because we review comparable sales before writing your offer, we go in prepared. If the appraisal comes in lower than the contract price, don't panic. I will submit comparable sales to support the value, and we will look at your options together, such as renegotiating the price, covering part of the difference, or another solution. You will never be left wondering what happens next.

GOOD TO KNOW

An appraisal and a home inspection are not the same thing. The appraisal confirms the home's value for your lender. The inspection checks the home's condition for you. You will want both.

09/10

SCHEDULING

YOUR MOVE

After negotiations are complete!

- Respond quickly to any lender requests
- Declutter! Sort through every drawer, closet, and shelf. Donate or sell items in good condition
- Keep medical records and important documents together
- Create an inventory of anything valuable you plan to move
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give your landlord notice if you are renting
- Schedule movers or a moving truck
- Buy or find packing materials
- Start packing

2 WEEKS TO MOVE

- Get quotes for home insurance
- Contact utility companies (gas, water, electric, internet, trash, etc.)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- Confirm with your attorney how to send closing funds
- Complete final walkthrough
- Finish packing
- Clean
- Pack essentials for your first few nights
- Confirm your moving date

10/10 CLOSING DAY

FINAL WALKTHROUGH

We will do a final walkthrough shortly before closing to check the home's condition and make sure any agreed-upon repairs are done.

During the walkthrough, we will:

- **Make sure all appliances are working**
- **Run the faucets and check for leaks**
- **Test the garage door opener**
- **Flush toilets**
- **Run the garbage disposal and exhaust fans**

CLOSING DAY

In North Carolina, closings are handled by a closing attorney. You will sign your loan documents and closing paperwork, which usually takes about an hour. Once the deed is recorded with the county register of deeds, the keys are yours!

WHO WILL BE THERE

- **You and anyone buying with you**
- **Me, your agent**
- **Your closing attorney**

BRING TO CLOSING

- **Government-issued photo ID**
- **Your closing funds, sent exactly as your attorney instructs**

PROTECT YOUR MONEY

Wire fraud is real. Before sending any money, call your closing attorney at a number you know is correct to verify the wiring instructions. Never rely on instructions sent only by email.

RECEIVE YOUR KEYS

Congratulations, homeowner! You did it, and I am so proud of you!

FIRST TIME HOMEBUYER VOCABULARY

Earnest Money: A good faith deposit, often around 1% of the price, submitted with your offer and held in escrow. It is typically refundable if you terminate before the due diligence period ends, and it is credited toward your purchase at closing.

Offer to Purchase and Contract: The standard North Carolina form used to make an offer on a home.

Due Diligence Period: The time after your offer is accepted to inspect the home, complete your appraisal, review any HOA documents, and decide whether to move forward.

Due Diligence Fee: A negotiated, non-refundable fee paid directly to the seller for the right to terminate during the due diligence period. If you buy the home, it is credited to you at closing.

Buyer Agency Agreement: A written agreement that explains how your agent will represent you and how your agent is paid.

Pre-Approval: A lender's written approval for a specific loan amount after verifying your income, assets, debts, and credit.

Down Payment Assistance: Programs that help eligible buyers with their down payment or closing costs. Your lender can tell you which ones you qualify for.

Closing: The final step, when documents are signed, funds are exchanged, and the home officially becomes yours.

HOME BUDGET WORKSHEET

A budget helps you choose a monthly payment you are truly comfortable with. Use this worksheet to compare what you spend now with what homeownership will cost.

PRE-HOME BUDGET

Rent	$_____
Renter's Insurance	$_____
Utilities	$_____
Internet	$_____
Auto Insurance	$_____
Debts (car or student loan)	$_____
Groceries	$_____
Child Care	$_____
Transportation	$_____
Pharmacy/Doctor	$_____
Restaurant	$_____
Entertainment	$_____
Savings	$_____
Other	$_____

HOMEOWNERSHIP BUDGET

Loan Payment	$ _____
Property Taxes	$ _____
Home Insurance	$ _____
HOA Dues	$ _____
Utilities	$ _____
Repair Savings	$ _____

Plan to set aside money each month for repairs and maintenance. Your lender can estimate your taxes and insurance so your budget is based on real numbers.

Questions?

Ready for your next step? Let's talk about your goals!

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