






BUYER'S *Guide*



W WALLACE
REAL ESTATE

**Max Herrera**REALTOR, Veteran
License: 366014 (865) 223-3548
DIRECT PHONE (865) 584-4000
OFFICE PHONE max@wallacetn.com
EMAIL <http://www.maxherrera.com>
WEBSITE 140 Major Reynolds Place
Knoxville, TN 37919
ADDRESS

About Me

Max is a proud Knoxville native and graduate of Knoxville Catholic High School. Before he became a licensed Realtor, he graduated from the US Naval Academy and served our country as a Submarine Officer in the US Navy. In his career, Max relocated several times, sparking his interest in real estate and real estate investing. He learned many lessons as an officer in the Navy and real estate entrepreneur, but none were more important to him than the concept of true service. This service-forward mentality has ignited a passion for helping and encouraging others to accomplish their real estate goals, whether they're first-time home buyers or experienced investors.

Max spends his free time making lasting memories with his wife and two kids, watching and playing soccer, serving at Sevier Heights Church, and boating on the lakes of East TN.

Languages:

English, Spanish



Hello! We are Wallace Real Estate

Wallace leads the real estate industry with service, trust and culture. We're an advocate for our agents, customers and community, with a talented team of professionals who put ethics first and hold themselves to the highest standards of quality. Since our beginning in 1936, through a nimble and precise approach, we have become the largest independent real estate company in East Tennessee

The Wallace system of support and marketing propels our skilled agents to reward every customer with the best experience, value and results.

As a local leader with global connections, we can help you find your place wherever life takes you.

WallaceTN.com
WallaceTNLuxury.com

WallaceRents.com
WallaceCRE.com





Table of CONTENTS

Buying a home is a journey. And I/we will guide you every step of the way. Here are some of the things you'll need to know when getting started

- 01 PURCHASING PROCESS
- 02 PRE-APPROVAL PROCESS
- 03 TOUR HOMES
- 04 OFFERS & NEGOTIATIONS
- 05 INSPECTIONS & APPRAISAL
- 06 CLOSING & MOVING

PURCHASING

01

Process



HomeBuyer's ROADMAP



Note: This is only a high level overview of a buy-side process. For more detailed steps, please refer to your real estate agent.

FINDING A TRUSTED

a Real Estate Advisor

A real estate agent is a huge asset to you as you go through the home-buying process. Having a professional with knowledge and experience working in your best interest is key to identifying the home, negotiating, and closing.

I will be working for you, and will take you through all the steps of home buying.



INDUSTRY KNOWLEDGE

Wallace real estate agents have access to a wide variety of resources that are not readily available to the public. This information will be used to help you secure the best home for you.

SMART NEGOTIATING

It's not always about price. Sometimes the terms of a contract can weigh heavily on a seller's decision to accept your offer. I will bring my negotiating skills to the table for you.

PROFESSIONAL EXPERIENCE

Wallace Real Estate prides itself on being among the best in the business for agent training, services, and tools. These things, combined with my sales experience will help make this a smooth transaction.

CUSTOMER SERVICE

I am dedicated to answering any questions that arise from this process. I will communicate with you throughout the transaction.

WE'RE HERE *To help you*



From helping you find a lender all the way until the day you move in, I'll be here for every part of the home buying process.

- I'll meet to discuss what you want to buy, your budget and your timeline and guide you through the pre-approval process



Beginning the home search process can be an enjoyable journey.

- We'll explore homes in your price range, touring them both online and in person. Then, we'll make an offer on the home you choose.



There is more to buying a home than just making an offer.

- Once our offer is accepted by the seller, you'll likely want to have a home inspection. The lender will also have the property appraised.



As each contingency is satisfied, your journey to home ownership is almost complete.

- I'll help you through any additional negotiations and keep the transaction on track throughout the process.



MORTGAGE
PRE-APPROVAL

THE PRE-APPROVAL

Process

02

ABOUT THE

Pre-Approval



YOUR FINANCIAL POSITION

Before starting your home search, understanding exactly how much home you can afford will help us target the right homes for you. This will save you time and will ease financial uncertainty.

In addition to checking your credit score, the lender will ask for income documentation, tax records, and will need to know that you have enough funds for a downpayment and closing costs.

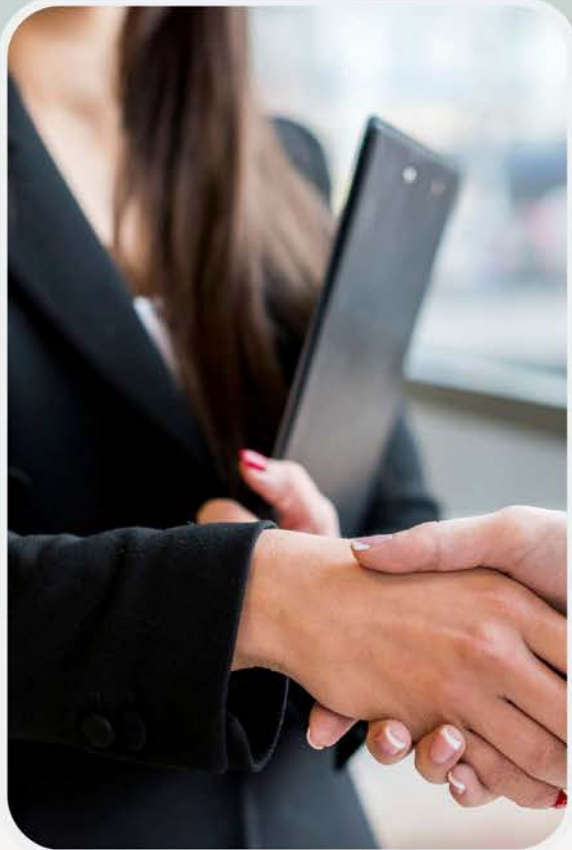
HOW MUCH SHOULD YOUR DOWNPAYMENT BE?

Your lender will be able to work with you to show you the loan programs for which you qualify. This may include a variety of downpayment options. Using each scenario, the lender can help you understand your monthly payment.



PRE-APPROVAL

Benefits



STRENGTHEN YOUR OFFER

Not only does a loan pre-approval let you know how much home you can spend on a home, it also strengthens your offer.

In today's competitive environment, the best homes may have more than one interested buyer. The buyers that provide the seller with a pre-approval letter are showing the seller they are not only willing to purchase the home, but that they are also able to do so.

MOVING FORWARD WITH FINANCING

Although you may be pre-approved for a loan, it does not mean that you will be guaranteed this amount in your final mortgage. You will still have to be approved for a mortgage after you have submitted an offer. You and your lender will work closely together during this process.

It is important not to make any significant purchases or alter your credit score in any way during this time.



TRUSTED LENDER, TRUSTED PREQUALIFICATIONS Don't Settle for Anything Less!

Not all lenders offer reliable prequalifications. In today's busy market, they're becoming rarer.

Real estate agents are experiencing several post-offer acceptance difficulties from lenders:

- ▶ Untrue prequalifications
- ▶ Not returning borrower's calls
- ▶ Lack of disclosure about fees
- ▶ Cookie-cutter, call center answers
- ▶ Delayed closings

AT CMG FINANCIAL, WE ONLY OFFER TRUSTED PREQUALIFICATIONS AND TOP-NOTCH SERVICE:

- ▶ Automated approval
- ▶ Iron-clad prequalification
- ▶ Fully disclosed fees and costs of the purchase loan
- ▶ Fully underwritten preapproval option
- ▶ Local service tailored to individual needs
- ▶ In-house, direct lender
- ▶ No surprises at closing
- ▶ On-time or ahead-of-schedule closing

If you have any questions, contact us below. We look forward to working with you and will have your preapproval completed within 24-48 hours!



David O'Block | NMLS# 659329
Area Sales Manager
📞 (865) 300-6619
✉️ doblock@cmgfi.com



Kyle Satterfield | NMLS# 1163853
Branch Production Manager
📞 (865) 591-8921
✉️ ksatterfield@cmgfi.com



Shena Cole | NMLS# 190967
Senior Loan Officer
📞 (865) 300-5343
✉️ scole@cmgfi.com



Norma White | NMLS# 190218
Sales Manager
📞 (865) 898-5000
✉️ nwhite@cmgfi.com



Jason Payne | NMLS# 182596
Senior Loan Officer
📞 (865) 567-6098
✉️ jpayne@cmgfi.com



David Lawson | NMLS# 817171
Senior Loan Officer
📞 (865) 368-1439
✉️ dlawson@cmgfi.com

106 N. PETERS ROAD, KNOXVILLE, TN 37923, BRANCH NMLS# 1724876 - 260 CORMORANT DRIVE, VONORE, TN 37885 | BRANCH NMLS# 1723504
9420 S NORTHSHORE DR SUITE 101, KNOXVILLE, TN 37922 | BRANCH NMLS# 1724866 - 140 MAJOR REYNOLDS PLACE, KNOXVILLE, TN 37919 BRANCH NMLS# 1724653
10815 KINGSTON PIKE, KNOXVILLE, TN 37934, BRANCH NMLS# 1725245



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TOUR OF 03

Homes



ELEMENTS OF THE

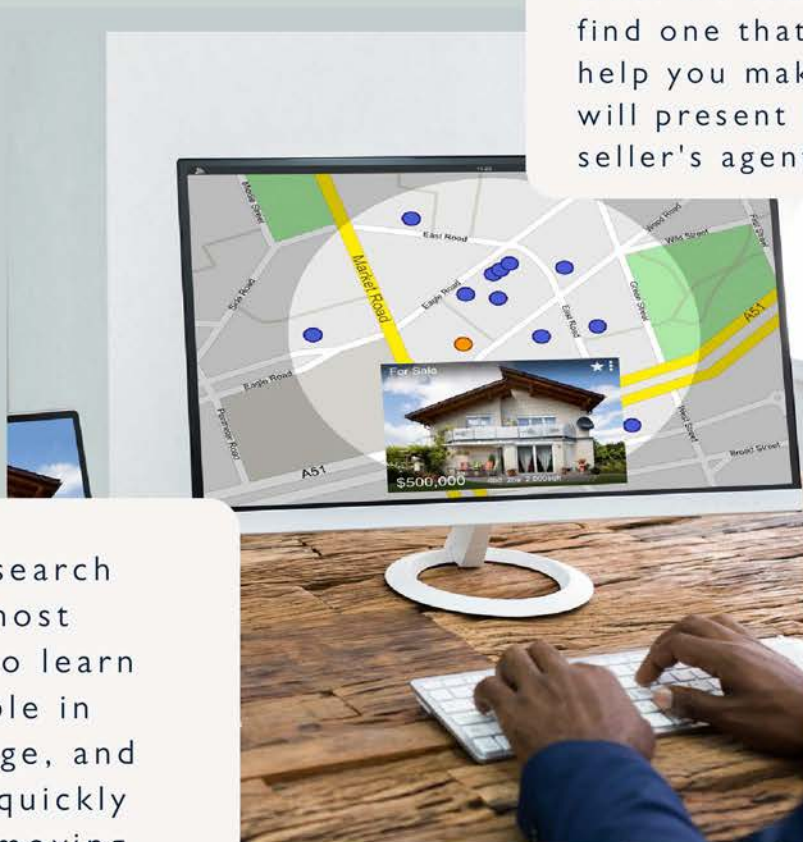
Home Search

START ONLINE

- My website contains all the homes currently listed in my service area. When you use my website, you can search for homes by area, by price, and other filters, so that the homes you see best fit your criteria.
- You can save your search and receive emails with the newest listings at your preferred frequency.
- The website is mobile friendly, and can be used on your desktop, laptop, tablet or phone.
- When a home of interest becomes available, I will set an appointment to view it in person.

Once we tour homes and find one that you like, I will help you make an offer and will present it to the seller's agent.

Starting your search online is the most efficient way to learn what is available in your price range, and to gauge how quickly the market is moving.



Preferences



It may be that during the search process, I'll need to adjust your criteria as you learn more about your preferences and what is available. Changing price point, considering other locations or home types may help you move forward with your purchase.



SOME THINGS TO CONSIDER

Type of View/Privacy	Architectural Style	Deck/Patio Preference
Garage Size	Floor Plan Functionality	Number of Bedrooms
Number of Bathrooms	Living/Great Room Size	Dining Area Preference
Bonus Room	Kitchen Layout and Style	Convenience to Job
School Area Preference	Near Shopping & Restaurants	Community Amenities
Access to Area Parks	Appearance of Other Properties	Distance to Hospital
Number of Stories	General Accessibility	Yard/Landscaping Preferences

04

OFFERS
& Negotiations

THINGS TO *Consider*

When we assemble your offer, we'll do some market value research and will need to consider several terms in addition to offer price. You will need to identify a closing date that works with your timeline. You will also need to know how much your downpayment will be, how much earnest money you will deposit, and which inspections you may choose. I will lead you through these items one by one.



Other things to consider when writing an offer include:

- How long the home has been listed/price reductions
- The sales price of other, similar homes
- If there is competition from other buyers
- Why the seller may be selling
- What type of financing will be used
- If repairs are required
- If other contingencies are required
- Whether a home warranty is desired

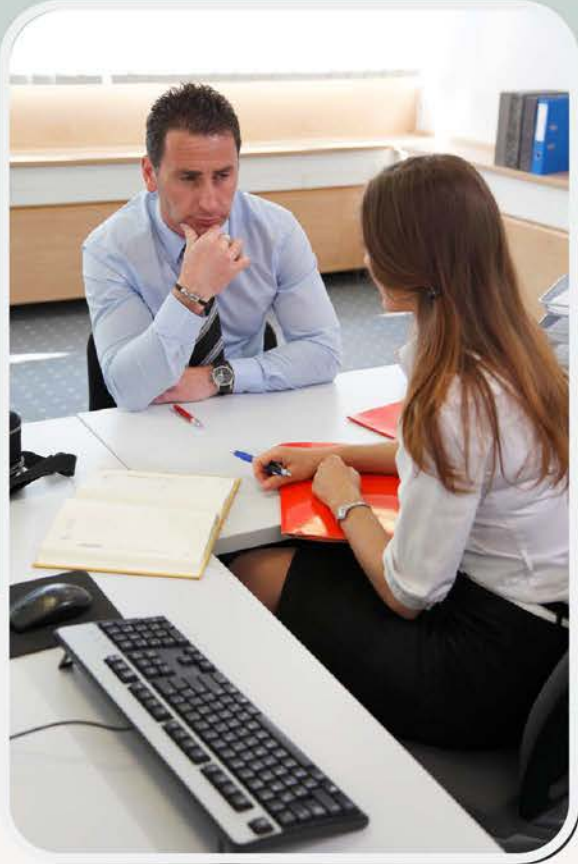
05

INSPECTIONS

& Appraisal



Negotiations



I WILL NEGOTIATE FOR YOU

Once your offer is written, I will present your offer to the seller or the seller's representative. It is their job to respond to your offer within the time limit we determine.

They may accept your offer as written. They may counter some of the proposed terms, or they may reject your offer. We will work through each scenario together.

A BOUND AGREEMENT

Until an agreement is reached between you and the seller, other buyers may submit offers which the seller can consider.

Once you come to a written agreement with the seller, the contract will be bound and the timelines for inspections, appraisals, and other contingencies set forth in the contract will begin.



THE HOME *Inspection*

It is advisable to consider having a licensed home inspector look at the property you wish to buy. This will give you a snapshot of the condition of the home. There may be maintenance issues or repairs that you will want to negotiate with the seller prior to closing.

Additionally, it's likely that you will want to have a Wood Destroying Insect Infestation Inspection, to check for termites and other pests.



TIMELINE

The contract will have a time limit for when all inspections should be conducted. Inspections may include general home inspections, or there may be a specialty inspection that needs to be included. These include HVAC, pool, well, septic, structural, electrical, or plumbing inspections. Most inspections are done at the buyer's expense.

Once the inspection is complete, we will review the inspector's report and discuss how to proceed. It is not uncommon for the inspection and resolution period to be a second negotiation between you and the seller.

I will offer my experience and knowledge to help you through this process.

ABOUT THE

Appraisal



WHAT IS AN APPRAISAL

An appraisal is a third-party opinion of the home's market value. Most lenders want to verify that the price you have agreed to pay the seller and the amount of money they are loaning you to purchase the property is fair and is in line with other similar sales. The appraisal is done at the buyer's expense and is traditionally part of the buyer's closing costs.

UNDERWRITING

When the written appraisal is received, the lender will send it to their underwriter for review. If the value of the home as determined by the appraiser and your contract price align, then the file moves forward to closing.



CLOSING

and Moving



06

SCHEDULE

Your Move

As moving day approaches, you may need to consider scheduling:

- Movers
- Utility Providers
- Cleaners
- Contractors
- Child Care

Wallace Real Estate offers Wallace Concierge, a program to help you think through and to assist you with all of the details related to moving. I will make sure you receive information about this free program.



...
SEE WHATS NEW
WITH The Wallace Real Estate
HOMEOWNERSHIP
DASHBOARD

Your dashboard now includes home valuation so your contacts can see how much their home is worth at anytime throughout the year!

H O M E O W N E R S H I P D A S H B O A R D

WHATS NEW

The Wallace Real Estate home ownership dashboard includes all the same great features you have come to know and love with many great new features. Now also including the **Home Valuation** pages.

Your client can see the valuation of their home from multiple sources. They can also see how much of their mortgage they have paid, and track how much equity they have in their home!



HOME VALUATION

Anyone in your sphere of influence can see what their home is worth making this a true hub for anything your client will need for their home.



MORTGAGE

Clients can see how much is left on their mortgage, they even have a direct link to a mortgage representative if they would like to talk about refinancing their home.



EQUITY

Your contacts can see how much equity they have in their home and all of the great things they can do with that equity, including making a down payment on their dream home!

INDEPENDENT *Insurance*

Unlike a captive, or direct insurance company who only offers their own proprietary products, our agency is 100% independent of any one company. Many insurance consumers don't fully understand just how important that really is. When it comes to something as important as insurance, it's imperative that you work with an agency who has an in-depth knowledge of multiple insurance products, companies, and guidelines — not just one.

At the end of the day, what separates one agent from another, is their ability to proactively service their policy holders, and their knowledge of the insurance industry, products, and different situations that may present themselves to their clients.

Features & Services	Our Agency	Captive Agent	Online & 1-800 Companies
Access to multiple companies and wide range of products	✓	✗	✗
Easy switching from company to company without hassle	✓	✗	✗
Unbiased and objective advice	✓	Tries to sell & support only their one company	Tries to sell & support only their one company
Claims assistance and advocacy	✓	Adjusters are often exclusive to the one company	No help: You vs. adjuster
Policy service from the same person you bought from	✓	✗ to call center	You'll likely never talk to the same person twice

When you buy from an independent agent like us, you're supporting local business and your local economy.
#choicematters #independentagent

11304 Station West Dr. Suite D
Knoxville, TN 37934
865.919.7213



DOGWOOD
INSURANCE GROUP

TITLE REVIEW

and Closing



Closing is the final step for you to become the legal owner of your home. You will take a final walk-through just before closing to assure that negotiated work has been completed and everything is in working order.

The closing itself will typically take place at a Title Company. They will have reviewed the home's title history and will prepare the paperwork that allows you to take possession of your new home!

The closing process itself requires a lot of paperwork and patience. Be prepared with your government issued photo ID, cashier's check and any other documents required by the title company or loan officer.

Don't forget to re-key all the locks and change the garage door opener code when the property is officially yours.

EXCEPTIONAL

Settlement Services

A title is the legal right that a person has to the ownership and possession of land. When selling, a clear title is required to be passed on to the buyer.

The managers, processors and closers at Melrose Title Company have more than 50 years of combined experience in the title industry. Complementing that experience is the fully-staffed legal team of Howard & Howard Law, who is available to assist us at any time for matters that require legal review.

Melrose Title insurance services are underwritten by Old Republic Title, which has been serving the real estate and mortgage industry for more than a century.



MELROSE
TITLE COMPANY



melrosetitleco.com

151 Major Reynolds Place
Knoxville, TN 37919
865.694.1400

4820 Old Kingston Pike
Knoxville, TN 37919
865.588.8514

2-10 HBW plans and pricing

Covered Items

	SIMPLE	SUPREME	SELLER
'Even If' Service Fee Guarantee™	✓	✓	✓
Happy Home Lock & Hardware™	✓	✓	
Air conditioning and heat pump (up to two systems)	✓	✓	\$50
Heating (up to two systems)	✓	✓	✓
Steam or hot-water heat systems	✓	✓	✓
Geothermal and water-source systems	✓	✓	✓
Evaporative coolers & built-in wall units	✓	✓	✓
Thermostats - ALL TYPES	✓	✓	✓
Plenum modifications	✓	✓	✓
SEER matching	✓	✓	✓
Unlimited refrigerant recharging	✓	✓	✓
Refrigerator with ice maker	✓	✓	✓
Water heaters: gas, electric, & tankless	✓	✓	✓
Gas supply lines to heating systems & water heater	✓	✓	✓
Appliance Color Match™	✓	✓	✓
Built-in microwave		✓	✓
Dishwasher		✓	✓
Garbage disposal		✓	✓
Range, oven, cooktop		✓	✓
Plumbing system		✓	✓
Drain line stoppages		✓	✓
Toilet		✓	✓
Sump pump		✓	✓
Interior hose bibbs		✓	✓
Electrical and telephone wiring		✓	✓
Electrical switches, outlets, and panels		✓	✓
Fire alarm system		✓	✓
Attic and bathroom exhaust fans		✓	✓
Garage door openers (up to three)		✓	✓
Heat lamps		✓	
Crane cost		✓	
Window units		✓	
Refrigerant recovery		✓	
Condensing/package unit pads		✓	
Electrical cut-off switches		✓	
Washer and dryer		✓	
Vent hood		✓	
Baskets, hinges, rotisseries, racks, and rollers		✓	
Ice crushers and water dispenser		✓	
Glass/ceramic cooktops		✓	
Handles and knobs		✓	
Rotisseries, racks, and rollers		✓	
Built-in bathtub whirlpool motor and pump		✓	
Exterior hose bibbs		✓	
Faucets, handles, and shower heads		✓	
Garage door hinges, springs, and remote units		✓	
Central vacuum		✓	
Burglar alarm system		✓	
Improper installation/repair/modification		✓	
Haul away/disposal fees		✓	
Items under manufacturer's warranty		✓	
Corrections to code violations		✓	
Permits & modifications		✓	

2-10.com/agent
720.531.6723



NEW

Simple
\$499

with \$100 Service Fee

- ✓ Heating
- ✓ Air Conditioning
- ✓ Water Heater
- ✓ Refrigerator

Supreme
\$759

with \$100 Service Fee

- ✓ Simple
- ✓ Appliances
- ✓ Plumbing
- ✓ Electrical
- ✓ Supreme items

Multi-year pricing available upon request.

Complimentary* Seller Coverage

with \$100 Service Fee

Seller Coverage is for the listing period and begins immediately upon enrollment. Coverage is for a term of 180 days, until close of sale, or until the listing is canceled, whichever occurs first.

- ✓ Appliances
- ✓ Heating
- ✓ Plumbing
- ✓ Electrical

Buyer options

Additional Refrigerator, Built-In Wine Cooler, Freestanding Freezer or Wet Bar Refrigerator (sold separately)	\$50
Washer and Dryer (include in Supreme)	\$65
Plus NEW	\$85
Pool/Spa Freshwater	\$180
Pool/Spa Saltwater	\$355
Additional Pool/Spa	\$180
Well Pump	\$75
Mini-Split HVAC System NEW	\$200
Pre-Season HVAC Tune-Up	\$50
Extended Pipe Leak	\$60
Roof Leak	\$100
Service Fee Buy Down to \$75	\$50

New construction

3 years of systems and appliances protection
Complements 2-10 HBW structural warranty

Simple
\$550

Supreme
\$750

with \$100 Service Fee



Dispatch

4.4 ★★★★★
Average contractor rating
as of 12/2021



SELECT YOUR COVERAGE

For multi-year pricing, multiple units, guest homes, or homes over 5,000 square feet, call for a quote.

Seller Coverage Seller Service Fee \$100
 \$50 Seller A/C and Heat Pump option

Buyer Coverage w/\$100 Service Fee Buyer pricing is shown for one year of coverage, either prepaid in full or monthly installments.* Monthly payments available for Buyer only.

Simple Coverage NEW PLAN!

\$499 / \$46 Single Family
 \$479 / \$44 Condo/Duplex/Townhome (per unit)

Supreme Coverage

\$759 / \$70 Single Family
 \$739 / \$68 Condo/Duplex/Townhome (per unit)



New construction w/\$100 Service Fee

3 years of systems and appliances protection. Complements 2-10 HBW structural warranty.

\$550 Simple \$750 Supreme
 Begin at closing Begin 1 year after closing

Additional Buyer options

May be purchased up to 30 days after closing. Pricing is shown per year and monthly.

- \$50 / \$4.56 Additional Refrigerator, Built-In Wine Cooler, Freestanding Freezer or Wet Bar Refrigerator (sold separately)
- \$65 / \$5.93 Washer and Dryer (included in Supreme)
- \$85 / \$7.76 Plus NEW
- \$180 / \$16.43 Pool/Spa Freshwater
- \$355 / \$32.39 Pool/Spa Saltwater \$60 / \$5.48 Extended Pipe Leak
- \$180 / \$16.43 Additional Pool/Spa \$75 / \$6.84 Well Pump
- \$200 / \$18.25 Mini-Split HVAC System NEW \$100 / \$9.13 Roof Leak
- \$50 / \$4.56 Pre-Season HVAC Tune-Up \$50 / \$4.56 Service Fee Buy Down to \$75

Totals
 \$ _____ Service Agreement
 \$ _____ Seller A/C and Heat Pump option
 \$ _____ Buyer option(s)
 \$ _____ **Total due***

*Sales tax may apply. Monthly payments subject to a processing fee of 9.5%.

PROPERTY INFORMATION

Home to be covered

Address _____
 City _____ State _____ Zip _____

Mailing address if different from above:

Address _____
 City _____ State _____ Zip _____

Home Seller(s) and Buyer(s) information

Seller(s) name _____
 Phone _____ Email _____
 Buyer(s) name _____
 Phone _____ Email _____

Go Green - I want to go paperless!

Receive your confirmation and download your Home Warranty Service Agreement electronically. (Be sure to provide email above.)

Agent information

Service Agreement being purchased by: Seller Buyer Other

Seller's agent information

Agent name _____
 Real estate office _____
 Phone _____ Email _____

Buyer's agent information

Agent name _____
 Real estate office _____
 Phone _____ Email _____

Closing Agency/title company

Name _____
 Address _____
 Closing date _____ File # _____
 Phone _____ Email _____

The above charges for the principal unit and additional units include the full amount of all fees, if any, payable to the real estate broker and its agents for processing, administering, and advertising. Payment can be made by check or credit card. Payments outside of close of sale are accepted. Monthly payment cannot be enrolled through the mail and must be enrolled through Agent Portal or by contacting Agent Services.

MAKE CHECKS PAYABLE TO: **Home Buyers Resale Warranty Corporation, PO Box 952848, St. Louis, MO 63195-2848**

COVERAGE AGREEMENT

- I agree to purchase coverage or accept coverage purchased on my behalf.
- I decline coverage and hereby agree to WAIVE all claims against 2-10 HBW, the Broker and/or Agent for potential Failures that could have been covered under this Service Agreement.

Seller signature _____ Date _____

Buyer signature _____ Date _____

By signing above, each party represents that it has read the Home Warranty Service Agreement, and acknowledges that any Service provided hereunder is subject to all terms, conditions, limits, exclusions, and procedures, including that Service will only apply to Covered Items in good and safe working condition on the Effective Date. The Seller further represents that known pre-existing defects have been declared to the Buyer, and that all items for which coverage is provided are in satisfactory operating condition. BOTH PARTIES ACKNOWLEDGE THAT SERVICE UNDER THIS AGREEMENT IS ADMINISTERED BY 2-10 HBW, AND CARRIES NO OBLIGATIONS RELATED TO ANY REAL ESTATE FIRM OR AGENT. THE PURCHASE OF A HOME WARRANTY SERVICE AGREEMENT IS OPTIONAL, AND SIMILAR COVERAGE MAY BE PURCHASED THROUGH OTHER SERVICE CONTRACT OR INSURANCE COMPANIES.

Real Estate TERMS

PRE-APPROVAL

A pre-approval is the first step to obtaining a mortgage. The lender will perform an analysis on your income, debt, and credit. Once approved, your lender will provide you a letter to submit with your offer on a home.

OFFER

Once you find a home you want to purchase, your agent will help you make a purchase offer for the seller to consider.

CONTINGENCY

A contingency related to a property is when the preliminary offer is accepted, pending certain conditions set out by the seller.

CLOSING COST

The closing cost is the amount that is paid, in addition to the sale price. This can include: taxes, insurance and lender expenses.

EARNEST MONEY

Earnest money is the balance of funds that are set aside into a trust or an escrow account to show the buyer is serious about the purchase.

TITLE SEARCH

A title search will confirm that the property that is being sold in fact belongs to the seller.

APPRAISAL

An appraisal is the value that is assigned to the real estate asset based on an assessment of the asset, neighborhood, market condition, and more.

HOME INSPECTION

A home inspection is an official review of the real estate asset's current condition. They will help to determine if there is any work needed to be done to the property to bring it to normal working order.

DISCLOSURES

The disclosures related to a property will include everything that the sellers know about the property, including any areas that need repairs.

CLOSING

At closing, buyers and sellers sign all necessary paperwork to transfer ownership of the property



W WALLACE
REAL ESTATE