

COMPASS RE

DI DAWSON
HOME
GROUP

Buyer's Guide

PRESENTED BY SHELLY DAWSON



Our Mission

Our mission is simple, we are driven by a desire to give our clients an amazing real estate experience with positive results. Moving is never easy but our goal is to make it as simple and as stress free as possible while achieving the absolute best results. We strive everyday to earn your business, trust, respect, and referrals!



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Shelly Dawson

Broker / Realtor

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soldbydawson@gmail.com

ABR, ASP, CNE, CRS, CHLMS, SRES

OUR COMMITMENT TO YOU

When you work with Shelly Dawson and the Dawson Home Group, we use our knowledge, experience, systems and connections to give you the best experience and results. We work mainly by referral so making sure that you have a great experience and positive results are extremely important to us. Our track record and client testimonials are a testament to the commitment we have shown our clients. We look forward to working with you and earning your business, trust, and respect.



COMPASS NASHVILLE
BY THE NUMBERS

5.4B+

SALES VOLUME YTD

#1

FASTEST GROWING
BROKERAGE IN MIDDLE TN

What Clients Are Saying

“

Entering the Nashville market as a first-time homebuyer is...intimidating to say the least. Shelly made the process comfortable and seamless. We approached Shelly thinking we were going after our starter home. Exactly 45 days later, she had us closing on our dream home. 10/10 recommend.

”

Sydney Eddy

*“Shelly is
INCREDIBLE!”*

“

Shelly has always been a true professional thru several home sales and purchases. Her attention to detail, deep experience and consultative approach have helped guide us through several challenging circumstances all of which resulted in positive outcomes. Transparent communications and ready availability have also been proven positives time and time again. Hands down, Shelly Dawson is our go to Real Estate partner.

”

Mike Webb

**”10/10
Recommend”**

“

Shelly is INCREDIBLE. She helped my husband and I find our dream home. Professional, hard working, and extremely helpful. She patiently walked us through our first home buying experience. I could not recommend her more highly.

”

Kristin Rose

“

Shelly is the best realtor I've ever worked with. She works tirelessly and her level of professionalism is second to none! We have used her to work with us on 4 different properties.

”

Chuck and Charlotte Poston

“

“Shelly is an excellent real estate agent. I have used her multiple times. Hard worker and very organized. I would highly recommend her! She gets the job done!

”

Christy Sawyer

“

“Shelly made it easy for us. She presented a sales price strategy and we had multiple offers and sold for more than list. We were very pleased with the results. I would definitely recommend Shelly to friends and colleagues.

”

Derek Muller

“No question, I would use her again and again and I highly recommend her to anyone looking to buy”

“

Shelly Dawson was amazing, awesome, and fabulous. She FAR EXCEEDED our expectations. In fact, she did more for us (pick up from hotel, airport, providing lunches, coffees, worked around the clock on a very short schedule, etc etc), than I would have asked of a family member. Her knowledge of the local market helped us navigate the homes available seamlessly and quickly. We found our house on DAY ONE of our search because of how organized Shelly was prior to our arrival! Her pre-work paid off! Absolutely the BEST OF THE BEST! Strongly recommend Shelly as a ROLE MODEL in Nashville market (and beyond!)!!

”

Kevin Doherty



“

The only thing Shelly could do to improve would be to clone herself so there are 500 of her and no one would ever have to use another Realtor besides her again. I honestly feel a little sad for people who have not bought or sold through Shelly because I truly believe they could not have had as amazing of an experience as I have had using Shelly as my Realtor. She is incredible and has made a raving fan out of me!

I cannot say enough good things about Shelly and my experience buying a home. She was professional, knowledgeable, trustworthy, reliable and held my hand throughout the entire process, answering each of my hundred questions and informing me so that I could make the most informed decision about my future home and finances. She went above and beyond her job description to assist me in all aspects that come along with purchasing a home, many of which I would not have been prepared for without Shelly's constant guidance and support. I am beyond thankful to have had her by my side and to have had someone I could completely trust with one of the most important decisions I will ever make. Her vast experience in the business coupled with her in depth of knowledge of the market and Nashville communities make Shelly the only choice for your next Realtor. She will treat your home search or home listing with the respect of a professional and the genuine care of a true friend.

Peyton Rudolph

”

***“She is
incredible
and has
made a
raving fan
out of me! “***

“

Shelly is the consummate professional. Words that come to mind are trustworthy, honest and ethical. Shelly can be trusted to do the right thing for her customer, every day, all day. She is second to none regarding market knowledge, and as her customer you will truly feel as if you are the only one she is dealing with.

Charles Kirby

”

“

Shelly did a great job of selling our home. From start to finish she is very knowledgeable and professional. From the first time we contacted Shelly she was always responsive. She handled the negotiations professionally and with care. She was very thorough and attentive to detail. We would unhesitatingly recommend Shelly's services to others who are considering buying or selling a home.

”

Don and Nicole Slaughter

“

When I moved here 5 years ago Shelly Dawson helped me buy my house. I thought she was an excellent broker and helped me secure a great deal on my home. She then helped my Father and my Niece buy their homes. She is professional, knowledgeable and competent. No question in my mind that I would have her sell my house when the time came. Once again she did an excellent job!

”

Catherine Walter

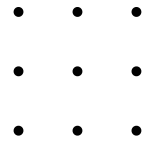
“BEST OF THE BEST”

“

Shelly Dawson was an excellent agent who took a great deal of time and was very understanding of our needs and wants. She was also very kind in giving us advice on selling our home in another part of the state when our local agent was not as engaged as we would have preferred. Shelly also drove the paperwork for us and made each step of the process as painless as possible.

”

James Daniel



The Compass Advantage

Compass is a leading national real estate technology company, providing tools and services to help real agents grow their businesses and better serve their clients. As one of the largest groups of small business owners in the country, real estate agents utilize the end-to-end Compass platform to improve their productivity and help them manage their business more effectively.

*Compass currently powers over 28,000 agents** across 71 markets in the U.S. who were responsible for \$230B+ in residential real estate in Gross Transaction Value in 2022.**

*Gross Transaction Value is the sum of all closing sale prices for homes transacted by agents on the Compass platform. We include the value of a single transaction twice when our agents serve both the home buyer and home seller in the transaction. This metric excludes rental transactions.**Agents are defined as all licensed agents on the Compass platform as of 6/2022.

COMPASS REAL ESTATE BY THE NUMBERS

#1

RANKED AS THE NATION'S LARGEST
INDEPENDENT BROKERAGE

\$230B+

IN RESIDENTIAL REAL ESTATE IN GROSS
TRANSACTION VALUE IN 2022***

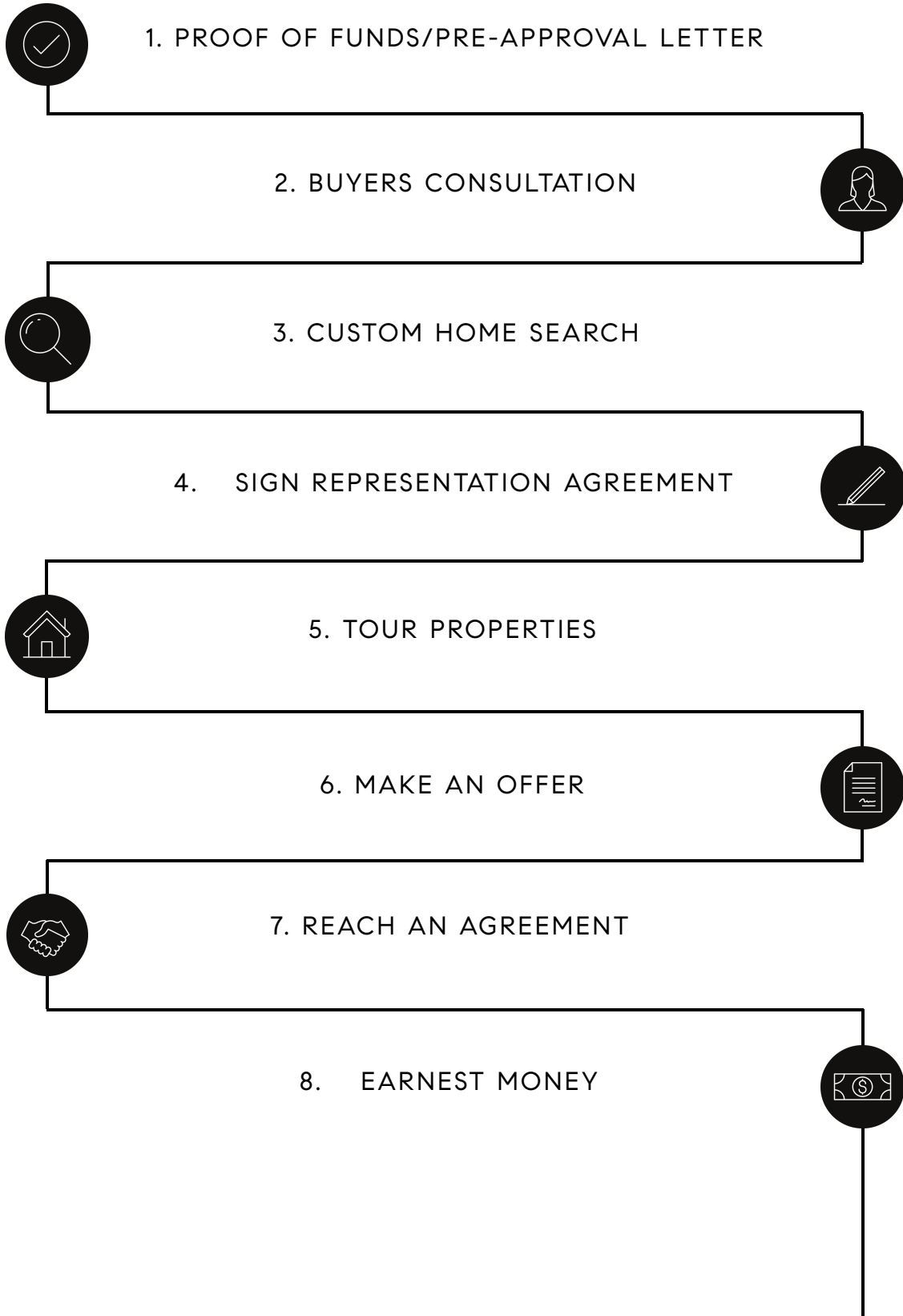
28,000+

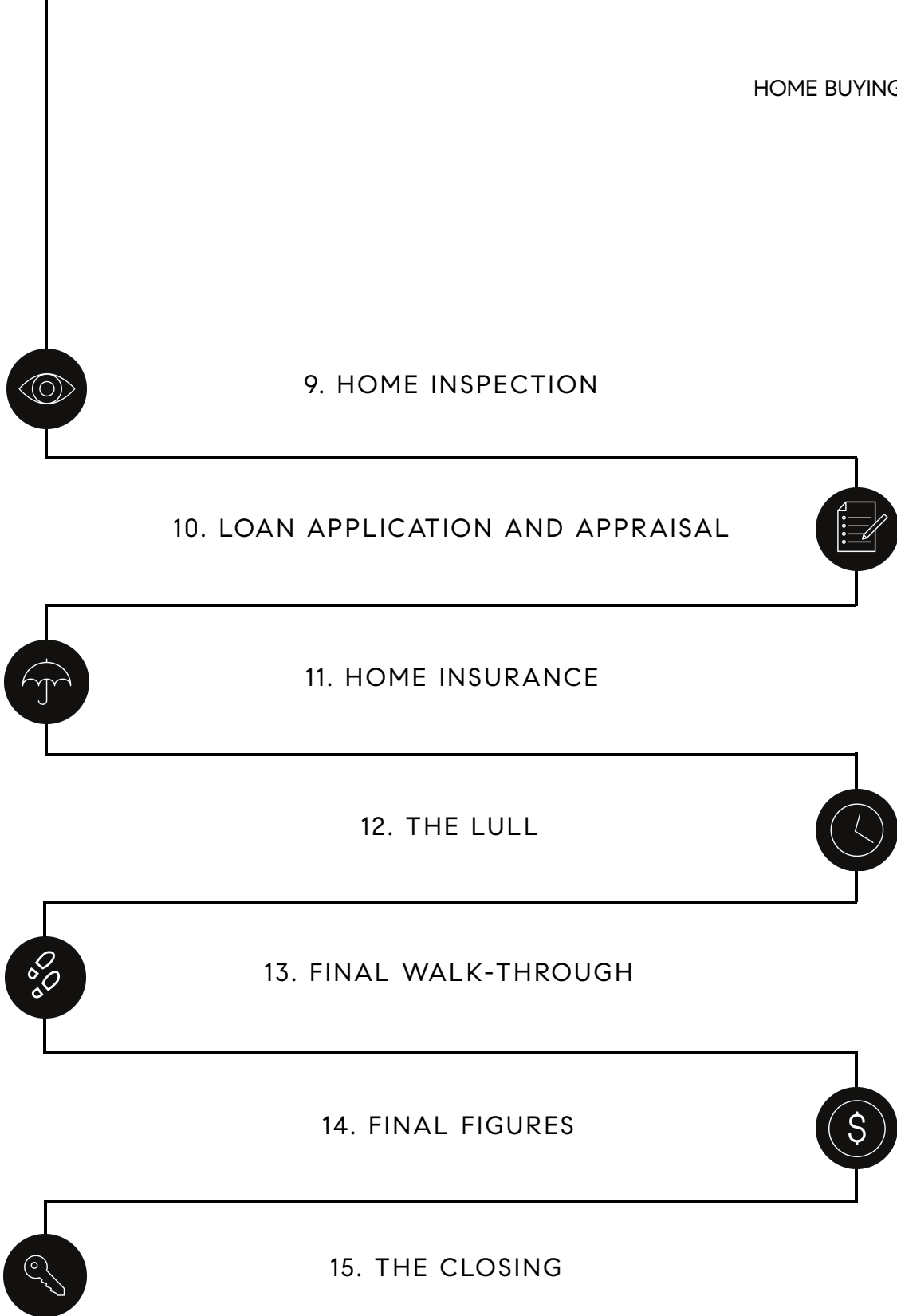
AGENTS NATIONWIDE*

350+

OFFICES NATIONWIDE

The Process





1. Proof of Funds / Pre-Approval Letter

The first step in the buying process is to obtain a pre-approval letter from your preferred lender. The lender can provide answers to questions about interest rates, closing costs, type of loan, down payment requirements, and monthly payment expectations. Referrals for mortgage lenders can be provided if needed.

If you are purchasing the home with cash, Proof of Funds is needed. This can be a current bank statement (with the account number erased) or a signed letter from your bank stating funds are available.

IMPORTANT:

DO NOT make any “big ticket” purchases or open any new lines of credit

DO NOT cosign a loan for anyone

DO NOT change jobs during this process

2. Buyer's Consultation

A virtual or in person meeting where we together review and discuss all the steps in the buying process and identify your custom plan and timeline that fits your needs and goals. We are here representing you in every step of the complex buying process to ensure a positive experience.



3. Custom Home Search

Whether you are buying your first home, upgrading or downsizing, it is a good idea to think about what type of home best fits your needs and what minimum requirements are necessary for your lifestyle.

- Where do you want to live?
- What type of home are you looking for?
- What size home do you need?
- Is the school district important to you?
- What is your time frame?

We will create a custom home search where we identify all homes that fit your criteria. By using the Compass search tools available on the site and in the app, we can collaborate with each other about the homes and we can even offer a sneak peak of homes not yet on the market. We will send you an invitation to get started on Compass.com as well as a link to download our mobile app to keep your collected search in one place!

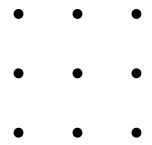
We recommend you start making a list of your “Must Haves” and “Like to Haves.”

4. Sign Buyer's Representation Agreement

Sign an agreement showing that you authorize Compass and the Shelly Dawson as your Designated Agent to represent you in the transaction.



5. Tour Properties



Together we will identify the right home for you. This is when the fun starts! After selecting a group of homes from the Collection that interest you, we will set up appointments to view them at your earliest convenience. Plan on a couple of hours the first time out. On this day, you'll get a feel for the marketplace as well as the community.



6. Make an Offer

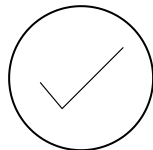
Once we have found the perfect home for you, we'll need to put an offer in writing.

At this point, we will prepare a purchase contract that details the terms of your initial offer and send it to you for electronic signature.

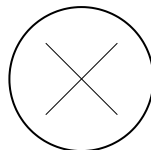
This will include:

- Type of financing and down payment
- Closing date
- Personal property to be included
- Earnest money to be deposited
- Home inspection
- Price we are offering
- Possession
- Other contingencies
- Statutory disclosures

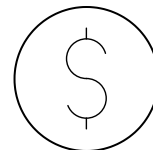
ONCE THE PAPERWORK IS COMPLETE, WE WILL PRESENT YOUR OFFER TO THE SELLER VIA THE LISTING AGENT. THE SELLER HAS THREE OPTIONS AFTER REVIEWING YOUR OFFER:



ACCEPT



REJECT



COUNTER

7. Reach an Agreement

Congratulations – You have a contract on a home! Once we have reached an agreement with the seller on the purchase price and other negotiated terms, we will revise the Contract and send a copy to the Seller for counter-signature. Once the contract is fully executed, there are several critical things we'll need to get done right away.

8. Earnest Money

Earnest money is a good-faith deposit, which demonstrates your intentions of fulfilling your obligations in the Contract to the Seller.

Earnest money is generally payable within the first 2-3 business days after the Contract is fully executed. This money will be deposited into an escrow account for the benefit of the Contract and will be applied as part of your down payment and/or other costs at closing. A personal check is often acceptable, although a cashier's check, wire or electronic payments are other options available to you. We will discuss Earnest Money in more detail at the time you are making an offer.



9. Home Inspection

There are 5 business days after contract acceptance to complete your home inspection, radon test, and issue our initial attorney review letter. The home inspector will help you identify any major deficiencies in the home (i.e. problems with the roof, furnace, central air conditioning, appliances, electrical, plumbing, etc). The home inspection contingency in the contract only covers major components of the home. A major component is deemed to be in operating condition if it performs the function for which it is intended, regardless of age, and does not constitute a threat to health or safety. If any major deficiencies are discovered, we will contact your attorney and they will address your concerns during attorney review. Attorney review is concluded once all parties to the contract are in agreement.

“Buyer agrees minor repairs and routine maintenance items are not a part of this contingency.”

Home inspections typically cost between \$350-\$800, depending on the size and location of the home. There may be an additional charge for a radon test or termite inspection (if needed) and payment for services will be due at the time of the inspection.



10. Loan Application and Appraisal

Within the first 10 calendar days after your contract is accepted, you must make a formal loan application with your lender and pay all associated fees. This typically includes the loan application and appraisal fee. They will need a copy of the fully executed contract with property disclosures (we will send this out on your behalf) as well as any additional or updated documents they may need to process your loan and lock your interest rate. It is important you provide these documents as quickly as possible to the lender so that deadlines in the contract can be met. The lender will order an appraisal to confirm the value of the home.

11. Home Insurance

You will need to obtain home insurance as part of the loan approval process. Now is a good time to re-evaluate all your insurance policies. Most insurance companies will offer savings if you bundle policies like home and auto together. If the property is located within a flood zone, flood insurance will be required.



12. The Lull

The next several weeks will certainly quiet down. Things you may need to do during this time include supplying the mortgage company with additional information they need in order to grant final loan approval, setting up new service with utility companies, and settling your current utility accounts. Don't forget to schedule your movers!

13. Final Walk-Through

Before closing, there will be a final walk through of your future home. The purpose of the walk-through is to make sure the sellers made any repairs agreed to, all appliances and fixtures negotiated were left behind and are in working order, and that the sellers didn't accidentally damage the home when moving out.



14. Final Figures



The final figures are completed by the title company that the Seller chooses to coordinate the settlement or closing. A day or two before closing, your lender or attorney will reach out to you with final figures. This is the “official” amount of money you will need to bring to closing. Depending on the amount, you will either need to wire funds to the title company or bring a cashier’s check. You may be asked to bring a little more to closing than is stated on the final settlement statement in order to account for any last minute changes. This is completely normal. For real estate closings, it is always better to bring too much than not enough.





15. The Closing

This is the last step of your home buying experience. Closing day is where all the excitement happens and ownership of the property is transferred to you! The closing typically occurs at an office of the title company where title services were ordered. The Sellers are rarely present at closing, so it will be you, your attorney and a representative of the title company. Closing usually takes 1-2 hours to complete and you will have a substantial amount of paperwork to sign before you get the keys. The bulk of the closing package will be loan documentation which provides the money you'll need to buy the home, as well as a few items from the attorneys and title company.

We will explain each document you are asked to sign, many of which were previously researched, approved and prepared during the weeks leading up to closing. If you have any questions, please ask at that time.

While we all work very hard to ensure a smooth transaction, from time to time a hiccup could arise at the closing table. Don't panic! There are a large number of moving pieces in a real estate transaction and we'll be there every step of the way to help you navigate any problems and ensure the transaction concludes with as little stress to you as possible.

When the sale and loan documents are completed and approved by the lender, the funding is approved and YOU ARE A NEW HOMEOWNER!

CONGRATULATIONS!





5 Compass Tools to Help You Find Your Next Home

Discover how we'll use technology for a swift, successful search.

At Compass, we strive to help everyone find their place in the world. From providing a sophisticated search experience to offering you a sneak peek at homes not yet on the market, every one of our tools is designed to help us deliver your dream home.



1. Search

Compass Search lets your agent filter and sort by a wide range of features and amenities based on your needs. Plus, discover exclusive Compass listings you won't find anywhere else and receive real-time notifications of new homes with customized Saved Searches!

2. Collections

Collections lets you compare multiple properties — their size, neighborhood, amenities — within a visual workspace. Monitor market activity in real time, stay in constant contact with your agent, and invite collaborators to join in on the discussion.

3. Coming Soon

What buyer isn't looking for an edge over the competition? Browse unique properties that are only viewable on compass.com with your agent and discover your future home before it hits.

4. App and Website

Using either our mobile app or website, you can collaborate seamlessly with your agent while on the go. Plus, you can evaluate pricing trends, days on market, and more with your agent's help.

5. Tours

Easily request showings of your favorite homes, either directly from your agent or right within the Compass app. Your agent will share tour sheets and other important details with you.



Payments and Costs

PRIOR TO CLOSING

Loan Application and Underwriting Fee

Appraisal

Home Inspection

Radon Test

Termite Inspection

PAID AT CLOSING

Down Payment

- VA Loans: 100% financing. Ask your lender about the funding fee
- FHA Loans: Typically 3.5% down payment
- Conventional Loans: Minimum 3% down payment

Attorney Fee

Title Insurance

Transfer Stamp Fees

Recording Fees

Property Tax Proration – *This is a credit!*



Key Terms

APPRAISAL

Assessment of the property's value, typically done for the purpose of obtaining a Mortgage.

DEBT-TO-INCOME RATIO

The percentage of an individual's monthly gross income relative to the amount of debt owed.

EARNEST MONEY DEPOSIT (EMD)

A good faith deposit showing the buyer's interest in the property during the contract period. This money applies towards your down payment at the closing.

ESCROW DEPOSIT

Deposit of funds to be transferred upon completion of the deal.

FINANCIAL STATEMENT

A formal record of all your financial assets, debts, and liabilities.

INSPECTION

An expert conducts a formal review of the property to find visible issues that need to be repaired. Your contract is contingent on a home inspection to be completed in the first 5 days of offer acceptance. If the inspection uncovers issues, we can determine the best way to move forward.

LIEN SEARCH

A background check on the property and the seller to ensure there are no outstanding debts or claims upon the property.

LOAN OFFICER

The loan officer represents a financial institution and provides a loan to the buyer.

PRE-APPROVED

Advanced approval from a bank or other lending institution for a home mortgage.

PRE-QUALIFIED

Potential buyers provide an overall financial picture and mortgage brokers provide an estimate of what level of loan you will likely be pre-approved for.

SETTLEMENT COMPANY

The settlement company, also called a title company, ensures the contract is fair to all parties and manages the money throughout the process. The closing is held at the settlement company.

WALK-THROUGH

The buyer reviews the house just before closing to make sure everything is in the same condition and that all home inspection items are fixed.

COMPASS RE



Whether you are
buying, selling
or both...

Let's get you on
the path to
SOLD!

615.482.7598



Shelly Dawson

Broker, Realtor®

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