

# STRÜB

BUYER GUIDE

COMPASS



# YOU ARE AMONG A GROWING NUMBER OF PEOPLE PUTTING ROOTS DOWN IN AUSTIN, AND WE WILL MAKE YOU CONFIDENT IN YOUR DECISION.

You've made your first big decision—where to place your trust for guidance, advocacy and “Whatever it takes” representation. At STRÜB, we appreciate and embrace the complexity and magnitude of buying a home so we make it our top priority to support you on all parts of your journey. We are here to help you before, during and after your purchase! STRÜB is an award-winning TEAM of Austin Ambassadors passionate about showing you what it is to be from here, *no matter how long you've been here.*

—MARK STRÜB



# YOU ALREADY KNOW AUSTIN IS A VERY COOL CITY



## WE'VE GOT IT ALL:

- A tech sector that truly rivals Silicon Valley
- A thriving entrepreneurial culture
- A legendary arts and music scene
- Excellent housing options
- Great weather—plenty of fun in the sun
- Beautiful bodies of water—and no wetsuit required

## SOUNDS GREAT, RIGHT?

We agree! Your next concern might be, “I love my current neighborhood and I am worried about losing that lifestyle.” Well, this is what separates the experts from the part-timers. We’ve got neighborhood matches that we want to share with you to ease your fears. Don’t see your vibe on our list? No problem. Reach out to us and we will give you a custom neighborhood match analysis!

# YOU'RE A DOG OR GREEN SPACE LOVER...

## BOULDIN CREEK

If you're looking for a dog-friendly neighborhood, you will likely love the Bouldin Creek area of Austin. Bouldin Creek is a walkable neighborhood just minutes away from downtown. Bouldin Creek homes often have large yards and there is a large off-leash park at Auditorium Shores as well as Lady Bird Lake. Bouldin Creek gives you the best of both worlds: miles of green space for Fido to run and play and lots of things to keep you busy too.

### Honorable Mentions

- River Place
- Deep Eddy







## YOU'RE A TRENDSETTER...

### EAST AUSTIN

#### Honorable Mentions

- E. Riverside
- St. Elmo

If you are of the eclectic/artsy ilk, East Austin might just be the place for you. From Cesar Chavez to MLK Streets, there's an artsy, bohemian vibe. Neighborhoods are home to galleries, boutiques, coffee shops, nightlife, farm-to-table restaurants, and lots of art events. There are numerous 5-star restaurants and urban farms nestled among homes of all sizes and styles.

In the heart of Austin East, you will also find Springdale General, a collaborative space for creatives. This venue hosts affordable maker studios, creative office space, test kitchens, and workshops—only 10 minutes away from downtown.



# YOU'VE GOT A YOUNG FAMILY...

## CIRCLE C

If you've got school-aged kids you want to make sure they have access to what they need: good schools, lots of green space, and safer streets. Circle C, just southwest of Austin, offers some of the best schools in the area, a community pool, newer houses, and lots of kid-friendly things to do. Best of all, there are several ways to get downtown, so you're not stuck in an endless traffic jam getting to and from work.

### Honorable Mentions

- Great Hills
- Steiner Ranch







#### Honorable Mentions

- SoCo
- SoLa

**YOU PREFER  
WALKING/BIKING  
OVER DRIVING...**

## **DOWNTOWN AUSTIN**

The beauty of living right downtown is that you don't have to drive. Whether you prefer to hoof it or ride your bike, the city's best restaurants and nightclubs are just steps away. You'll have transit at your door, shopping, a wide range of eats, and everything else you could possibly want right at your fingertips. Even among the luxury condos that scrape the sky, you'll find enough green space to get your oxygen fix—that is, if you're so inclined.

# YOU LOVE THE NIGHTLIFE...

## RAINEY STREET

Live music is just better. It's also better with a cocktail in hand, so if you lean that way you're probably going to want to make sure your various destinations are friendly, walkable, and filled with interesting diversionary possibilities. If this is your lifestyle, you'll want to find a place in Austin as close to Rainey as possible. Rainey is the new epicenter of Austin's music scene, an entertainment district where you can find live music every night of the week. Tree-lined streets make it feel more tied to the outdoors, and condos line the street for easy access. The bars are all in old stand-alone bungalows in this totally revitalized part of downtown, where there are often celeb sightings, especially during SXSW.

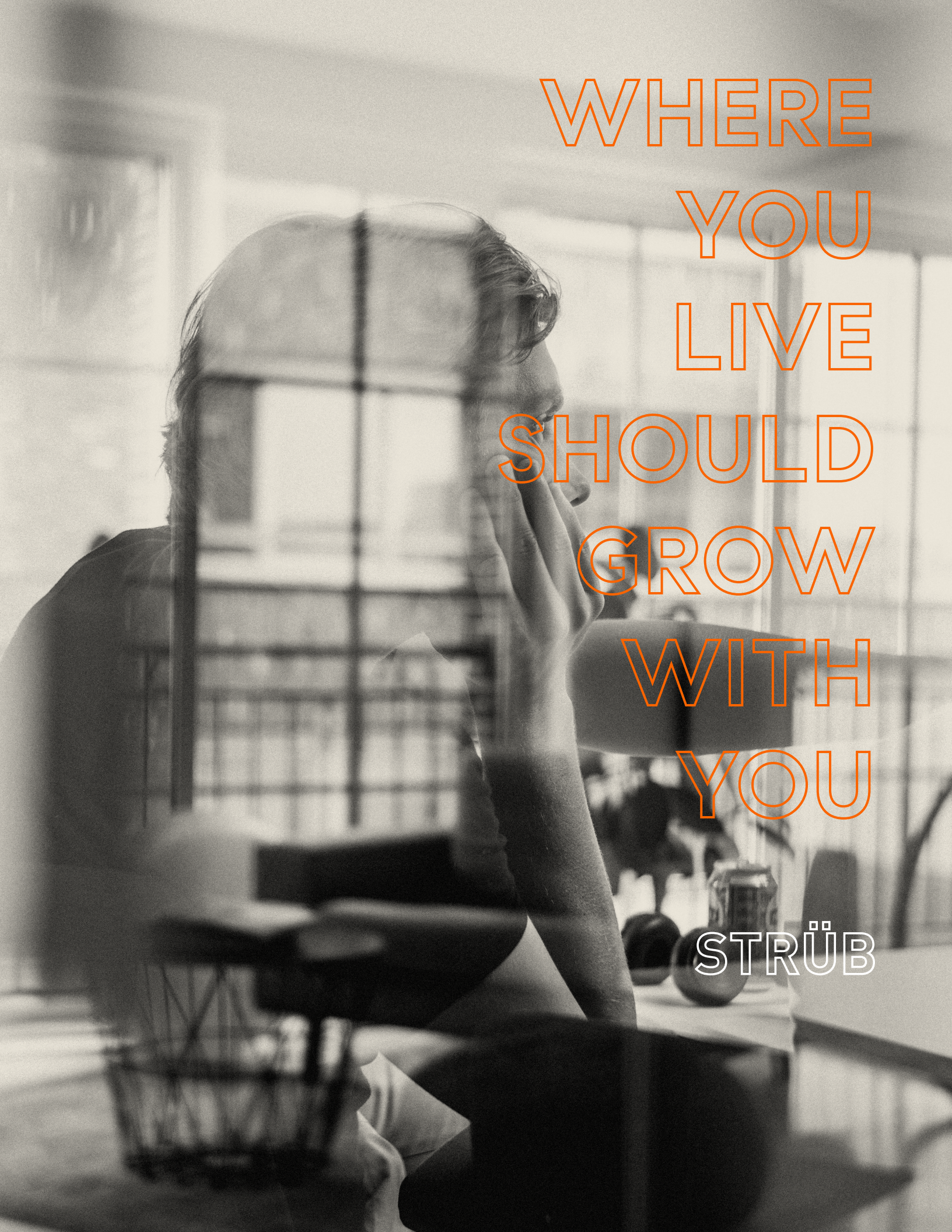


### Honorable Mentions

- Clarksville
- Business District







WHERE  
YOU  
LIVE  
SHOULD  
GROW  
WITH  
YOU

STRÜB



# BUYER TIMELINE

## 01 MORTGAGE PRE-APPROVAL

Unless you're paying cash for your home, you'll need to talk to a good local lender about obtaining a pre-approval letter for financing. The lender can provide answers to questions about interest rates, closing costs, loan products, down payment requirements, & monthly payment expectations. We provide referrals for mortgage lenders.

## 02 BUYER CONSULTATION

We'll sit down with you at our office or virtually to discuss your search criteria in detail, review available inventory, and answer any questions about the home buying process. This will maximize the efficiency of your time looking at properties that meet your criteria and we can all be on the same page with your timeframe and home ownership goals.

## 03 HOME SEARCH

After the available properties are narrowed down to your list of favorites, we will schedule buyer tours to see homes that not only fit your criteria but also have great resale potential. Navigating the search process to help you make a smart investment is our priority.

## 04 MAKE AN OFFER

Once you have found "The One", we will review the comparable sales data to analyze the list price and come up with an offer strategy. We will review the sales contract and offer terms and present the offer in writing to the listing agent. You will be guided through the negotiation process and once terms are mutually agreed upon by buyer and seller, the offer will be revised for the seller to sign. Once the contract is signed by both parties, you will be officially under contract and earnest money will be due.

## 05 INSPECTION

You will have an inspection period typically, 5 or 7 business days to conduct an inspection after the offer is signed. We can provide referrals for professional home inspectors if needed. If any serious issues are uncovered, you can negotiate seller repairs or credits at closing to have the repairs done yourself. You will pay the inspector upon having the inspection.

## 06 LOAN APPLICATION & APPRAISAL

If you are obtaining financing, your lender will let you know the list of financial documents necessary to provide to the lender including a couple of months of bank statements, tax records, pay stubs, etc. Your lender will have an appraisal done on the property.



## 07 UNDERWRITING

Once your lender has all of your documents, they will send it to underwriting to review. Once underwriting has issued a Clear-to-Close, your loan is complete and the file will be sent to the title company for closing.

## 08 FINAL WALK-THROUGH

Before we head to the closing table, we'll have a final walk-through of your future home. This is our chance to make sure the sellers made any repairs agreed to, all appliances and fixtures negotiated were left behind and that the sellers didn't accidentally damage the home when moving out.

## 09 CLOSING

We will attend your closing together at the office of the seller's title company. The escrow officer will explain each form you need to sign and will review the numbers on the settlement statement. Closings typically take 60 minutes on average. When closing is fully complete, you'll receive the keys to your new home!

## PREFERRED LENDERS

Here is STRÜB's list of "Preferred Lenders." All great people that we have a proven track record with. Having a strong partner with knowledge of the Austin market is a great asset.

In case you are wondering, there is no compensation to STRÜB when you work with these folks. Our motivation to connect you is driven only by our desire to make sure you will be served and supported. We have seen these pros deliver the goods time and time again.

*When you reach out, please let them know that STRÜB sent you!*

### ATIF AHMAD

*Adelo Mortgage*

O 512.215.4267

M 512-415.8376

aahmad@adelomortgage.com

### JORGE BECERRA

*US Bank*

O 626.665.3586

M 970.215.5889

jorge.becerra@usbank.com

### RUSS LAING

*Vista Lending*

O 512.358.6130

M 512.497.6966

russ@vistaaustin.com

# KEY TERMS

## MLS

Multiple Listing Service is a database used by REALTORS to share information about available homes for sale as well as pending and closed sales that will help buyer determine a value range for a given property based on similar properties.

## OFF-MARKET

A term for the small percentage of properties that are marketed without using the MLS and its affiliated internet sites.

## PRE-QUALIFICATION

Potential buyers provide an overall financial picture, typically verbal, to a Loan Officer who then provides an estimate of what mortgage amount you will likely be pre-approved for.

## PRE-APPROVAL

Advanced approval from a bank or other lending institution for a home mortgage based on verification of buyer's income, credit and debts.

## DEBT-TO-INCOME RATIO

The percentage of an individual's monthly gross income relative to the amount of debt owed. This is the primary factor in the determination of mortgage Pre-Approval.

## LOAN OFFICER

Represents a financial institution and provides a mortgage loan to the buyer.

## EARNEST MONEY DEPOSIT (EMD)

A good faith deposit offered by the buyer to show that you are serious about buying the property. The deposit is held in escrow and becomes a credit toward buyer's down payment amount at closing.

## OPTION FEE

Not to be confused with Earnest Money, Option Fees are paid directly to the Seller in exchange for the unrestricted right to terminate the contract within the Option Period.

## OPTION PERIOD

A specified number of days in which buyer can terminate the contract and be refunded their earnest money deposit. Buyer will typically complete their desired due diligence within this period including the inspection.

## INSPECTION

A licensed inspector conducts a comprehensive review of the property to provide a detailed, written report of defects and observations. A buyer may choose to also hire additional specialists to inspect specific areas in more detail.

## APPRAISAL

An additional opinion of the property's market value reported by a licensed appraiser hired by the financial institution as part of the loan approval process.



## TITLE COMPANY

Also called the escrow and settlement company, Title Company manages the money throughout the process and is also responsible for researching and insuring the title to the property to protect the buyer's investment.

## TITLE POLICY

Protects real estate owners and lenders against any property loss or damage they might experience because of liens, encumbrances or defects in title. Also known as title insurance.

## FINAL WALKTHROUGH

The buyer reviews the house just before closing to make sure everything is in the same condition as when they agreed to purchase it and that any mutually agreed conditions have been satisfied—such as repairs.

## CLOSING

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.

## POSSESSION

The possession date is the date when the buyer has permission to occupy the property. While this often coincides with the closing date, there are exceptions—the most common one being a Seller Leaseback

## CLOSING COSTS

The following is a list of the costs typically associated with the purchase of a home.

*(Consult your lender for amounts)*

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### PRIOR TO CLOSING

#### INSPECTION

Differs according to the size of the property.

#### APPRAISAL & CREDIT REPORT

Paid to the lender.

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### PAID AT CLOSING

#### LENDER PROCESSING & UNDERWRITING FEES

#### TITLE COMPANY FEES

#### HOMEOWNER'S INSURANCE

#### TAX RESERVE FUND OR ESCROWS

A minimum of two months of estimated taxes placed into escrow if required by the lender, depending on the timing of closing.

#### ASSOCIATION CHARGES

Homeowner Associations may charge an application fee, transfer fees, etc.

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## STRÜB GUIDANCE

**44%** of clients in 2021 were first-time home buyers or first-time home sellers

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## STRÜB RECOMMENDED

**92%** of closed sales in 2021 stemmed from referrals, reviews or repeat business

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## STRÜB RELOCATION

**1 out of 2** clients who purchased in 2021 were new to Austin



## TESTIMONIAL

"Moved into town on a Friday from San Francisco. Met with Mark on a Saturday. He found us a great home and was simply the best. Walked us through the home buying process and made us feel at ease—no fuss no drama. He knows Austin like the back of his hand. You can't go wrong with this team."

– PAULA D



BUY.  
SELL.  
LIVE WELL.



**STRÜB**

STRÜB Residential Group

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