

# Stonebrook Builders

## PURCHASING *your new home*



SEE THE DIFFERENCE

April 2016

# *thank* YOU

Congratulations on the decision to purchase a new home. We at STONEBROOK BUILDERS take great pride in the *value* offered in our homes and communities. You have recognized this value because of the location, design, amenities and pricing of your selected home.

We have prepared this booklet so that you may understand the purchasing process, and to help make each stage from contract to closing go as smoothly as possible. Your cooperation in making timely decisions such as: decorating selections, removal of contingencies, mortgage application and so on is important to help keep the entire process on schedule.

Please review this information and take special note of the key steps which require your authorization and execution. It is our goal to provide you with all the information you need to complete the purchase as efficiently and informatively as possible. Your STONEBROOK BUILDERS sales representative will be your primary contact throughout the process. In order to avoid misunderstandings, please direct any questions or concerns through them. Your understanding and cooperation will make this an exciting and efficient experience.

# *residential* FOUNDATIONS *in* North Texas

Like many residences in North Texas, the house you are about to purchase is built on active soils which will expand and contract with changes in moisture content. The foundation is a slab-on-grade which has been designed for this site by a registered professional engineer. Slab-on-grade foundations are also known as "floating slabs" because they may experience some movement as the result of shrinking and swelling of the soils due to seasonal moisture changes, excessive or inadequate watering. This movement is not uncommon, and minor brick and sheetrock cracks may develop.

Proper yard and house maintenance are extremely important and will help reduce foundation movement and associated problems. It is very important to evenly water the yard and planting areas surrounding the foundation perimeter during the dry season. It is equally important to have good drainage so water will drain away from the house during the wet season. Trees draw a significant amount of moisture from the soil and additional watering may be required in the area of any trees. At the time of closing, you will be provided with additional recommendations for foundation maintenance.

# step *by* step

1. Mortgage Loan Application.....	5
2. Decorating Selections .....	6
3. Visiting the Building Site and Communications .....	6
4. Pre-Closing Review .....	6
5. New Home Orientation.....	7
6. Closing .....	8
7. Utility Transfer .....	8
8. Keys .....	9
9. Warranty .....	9

## StrucSure Warranty (Specimen)

10. Warranty Acknowledgement .....	10
------------------------------------	----

***1. Mortgage Loan Application***

One of the first steps involved in purchasing your new home is the application for mortgage financing. It is extremely important that the mortgage application be completed within 5 days of entering into the Earnest Money Contract to purchase your home. We will be pleased to provide you with our recommendations regarding financing sources - lenders who have a history of efficient service and a good understanding of our homes and home mortgage lending. You may, of course, obtain financing from the lender of your choice.

The purpose of this meeting with the mortgage lender is to make initial application for your loan and to begin the process of researching your financial qualifications and history. After the credit verification, your lender will be able to give a **preliminary** evaluation and approval in the form of a "Take-out Letter". A copy of this letter must be furnished to STONEBROOK BUILDERS to allow us to continue processing the contract for your home.

When the lender has received job verifications from your employers, deposit verifications from your banks, credit reports, appraisal verification and other such documents which affect your financial situation, they will submit your completed file for final approval. In most instances your loan should be fully approved within 30 days. Please keep in close contact with your Mortgage Company to help insure that you have loan approval in this time frame.

**Application Fee** - A nonrefundable fee is collected at the time of your application. This fee may include the cost of credit reports, appraisals, or a rate lock fee depending on your individual situation and the Mortgage Company you have selected.

Mortgage Company: \_\_\_\_\_

Location: \_\_\_\_\_

Address: \_\_\_\_\_

Date & Time: \_\_\_\_\_

Meeting With: \_\_\_\_\_

Telephone: \_\_\_\_\_

Directions: \_\_\_\_\_

## 2. *Decorating Selections*

There are a number of color and decorator selections which may be available to you depending on the stage of construction of the home you have selected. Professional design assistance is available; see your sales representative for details.

Items available for selection at \_\_\_\_\_ by \_\_\_\_\_ .

	<i>Change Available?</i>	<i>YES</i>	<i>NO</i>
1. Brick selection _____	_____		
2. Exterior paint color _____	_____		3. Interior wall paint color
4. Cabinet stain color _____	_____		
5. Bathroom wall tile _____	_____		
6. Kitchen countertops _____	_____		
7. Front Door Style _____	_____		
8. Ceramic floor tile _____	_____		
9. Floor coverings (carpet, wood...)	_____	_____	
10. Electrical changes _____	_____		
11. Structural changes _____	_____		

We appreciate your cooperation in completing your decisions by the date listed above to insure proper lead times for ordering and installation. Any *available* selection not completed prior to the cut-off date will be subject to availability, and / or additional charges.

## 3. *Visiting the Building Site and Communications*

While we understand that you may want to visit the site to view the progress while your home is being built, we must ask that you limit this practice. Insurance regulations are very restrictive on all construction sites and your safety is our greatest concern. Be careful, and please limit your visits to after working hours (after 4:30 p.m.). If you have any questions involving the construction process, the person to ask is your sales representative. Please do not make special requests of the subcontractors, as they will not respond.

### 4. Pre-Closing Review

We understand that the final preparations for moving and closing are very stressful. Your sales representative will arrange a Pre-Closing Review meeting with you prior to your New Home Orientation to review:

- \* The closing process, location, procedures and the financial details of the closing.
- \* Homeowners insurance and requirements.
- \* Utility transfer procedures.
- \* New Home Orientation and the procedures for your review and acceptance of your new home prior to move in.
- \* Review of your maintenance responsibilities and service procedures that have been established to best serve you after move in.
- \* Answer any questions you may have.

## 5. *New Home Orientation*

Prior to closing, you will be asked to attend a New Home Orientation with a STONEBROOK BUILDERS representative at your new home.

The purpose of the New Home Orientation is:

- \* To familiarize you with the features of your home and to demonstrate the operation of the various systems of your home such as heating and airconditioning, electrical systems, plumbing, appliances, windows, doors, and so on.
- \* To point out key items and tips for your own maintenance program.
- \* To document items which may need adjustment.

The New Home Orientation and its subsequent completion are the culmination of our quality assurance program and we take pride in demonstrating and presenting the home at this time. *Any items of adjustment noted during the New Home Orientation must be completed and customer accepted before closing can be scheduled - **no exceptions.***

6. ***Closing***

Closing will be coordinated by your sales representative, the Title Company and your Mortgage Company after the completion and acceptance of any items of adjustment noted during your New Home Orientation. The title to your home will be conveyed to you at this time. The title company will be able to provide you with a breakdown of the expenses you will be required to pay shortly after your Mortgage Company provides them with the closing documentation.

Title Company: Capital Title of Texas  
Closing Agent: Mark Stuart, 972-355-1755

Location: \_\_\_\_\_  
\_\_\_\_\_

Date & Time: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Things to bring to closing: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

7. ***Utilities Transfer***

It is very important that your utilities be switched over into your name after closing. To help you with this process the electric, gas and water services to your home will be left on for 3 business days after closing and funding have occurred. The phone numbers for utility transfer are provided on page 9 of the Customer Service Information package.



## 8. *Keys*

Keys will be available through your STONEBROOK BUILDERS sales representative, or at the Title Company after the **funding** of your closed loan. If you have selected a Mortgage Company who has been approved by STONEBROOK BUILDERS, you do not have to wait for funding to receive your keys. Contact your sales representative for details concerning the specific procedure for your situation. ***Also - please check with your Mortgage Company concerning their funding procedures. Some Mortgage Companies take several hours and in some cases several days to fund a loan.*** You may move into your new home only after the funding of your loan.

## 9. *Warranty*

Stonebrook Builders is providing the StrucSure 10 Year Structural Express Limited Warranty Program with the purchase of your home. This warranty is very specific in nature and a specimen copy is included here for your information. It is imperative that you read and understand this Limited Warranty Agreement, as it is the only warranty offered and represented to you by Stonebrook Builders. The Warranty Affidavit on the following page will need to be executed and returned to Stonebrook Builders with the executed Contract of Sale.

# WARRANTY

## *acknowledgment*

Seller: STONEBROOK BUILDERS

Purchaser: \_\_\_\_\_

Address: \_\_\_\_\_

Subdivision: \_\_\_\_\_

Legal: \_\_\_\_\_

City: \_\_\_\_\_

Contract Date: \_\_\_\_\_

PURCHASER has read and understands the terms as outlined in the StrucSure Limited Warranty Coverage Booklet, and the Disclaimer of Warranties Addendum to the above mentioned Contract of Sale, as provided by SELLER. PURCHASER understands that this Limited Warranty is the only warranty or representation of a warranty that is being made or offered by SELLER, and by execution below, Purchaser indemnifies SELLER against any warranty claim outside of this Limited Warranty Agreement, and its description in the Contract of Sale.

UNDERSTOOD AND ACKNOWLEDGED:

Purchaser: \_\_\_\_\_

Purchaser: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

# *in* CONCLUSION

We are sincerely concerned about our home buying customers and we understand that purchasing a new home, while exciting, can be confusing and stressful. We are here to help make purchasing your STONEBROOK BUILDERS home a pleasant and satisfying experience. If at any point in the process you should have any questions or concerns, please do not hesitate to contact your sales representative who will be pleased to help you.

We appreciate the opportunity of serving you and wish to thank you for purchasing from Stonebrook Builders.

# *contract approval*

## **CHECK LIST**

---

### **SALES CONTRACT AND SUPPORT DOCUMENTS**

- \* All applicable addendum's executed
- \* Realtor registration
- \* Warranty affidavit

---

### **TAKE OUT LETTER RECEIVED**

- \* Review any contingencies which will affect loan approval

---

### **COLOR SELECTION SHEET**

- \* All applicable spaces filled in
- \* All up grades noted the same on Change Orders

---

### **EARNEST MONEY, OPTION DEPOSITS AND/OR CASH EXTRAS**

- \* Earnest money, option deposits, and cash extras are collected with the address on the check and a note to indicate if it is Earnest Money (EM) or Cash Extras (CXT)

---

### **INFORMATION REVIEW**

- \* Insurance regulations indicating that **the buyer not be present on the job site while work is in progress**
- \* All buyers' concerns should be communicated through the sales agent
- \* Approximate dates for: Pre-Close Meeting, initial New Home Orientation (NHO) and Closing

# *pre-close* meeting

---

## **NEW HOME ORIENTATION**

- \* When? \_\_\_\_\_
- \* Where? \_\_\_\_\_
- \* With whom and who will schedule \_\_\_\_\_
- \* Reason for the New Home Orientation

To demonstrate the mechanical systems in the home to the buyer

To point out home owner maintenance items

To document items which may require adjustment

---

## **CLOSING**

- \* Where will closing occur (Title Company)
- \* When will closing occur. (**AFTER NHO & SIGN OFF**)
- \* Insurance
- \* Cashiers check

How purchaser's costs are estimated and by whom

Overpayment: refund check from the title company

Underpayment: Personal check up to 1,500

- \* Funding & keys

Keys will not be given out until the loan is FUNDED, unless the mortgage company is on approved list

- \* Who attends closing

---

## **UTILITY SWITCH - OVER**

- \* Utilities (gas, electric and water) are left on for 3 business days to allow time for the buyer to switch - over utilities into their name
- \* List of phone numbers and utility companies affected

---

## **SERVICE**

- \* Provide the REIG Home Care and Service Manual
- \* Procedures for obtaining service

Non emergency items put in writing and why emergency who to call and when