



BUYER'S RESOURCE GUIDE

THE COMPLETE GUIDE TO FINDING YOUR DREAM HOME.

Resource Guide

FAITH *for* MIKITA
REAL ESTATE

EXCLUSIVELY PREPARED FOR

BUYER'S GUIDE



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ABOUT US





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FAITH MIKITA
REALTOR®

I am passionate about real estate and helping people buy and sell their homes. I have worked with all types of residential buyers, sellers and investors with both resale purchases and new construction transactions including building from the ground up.

This experience makes me a great partner to walk you through any type of transaction! I will do everything in my power to help you achieve your goals of selling, buying or flipping properties to gain the most value out of your transaction.

I am committed to my clients and will always go the extra mile. I enjoy being a part of the community and love the challenge of helping people with one of life's biggest decisions. You will be in good hands working with me - that's my promise! I love what I do and am so thankful for the trust my clients have in me! It would be an honor to work with you!

ABOUT ME

- Loves going on hikes
- Spending time with friends and family
- Watching my boys play football

FUN FACTS

- Proud mom of three boys
- Married for 25 years

LET'S CONNECT!



faithmikita.com



[faithmikitarealestate](https://www.instagram.com/faithmikitarealestate)

Top 1% agent in the Idaho
market

Top Producer Every Year in
Boise Regional Realtors

Featured on American
Dream and ABC TV Networks

Over \$150 Million Sold &
Pending in Career



MEET THE TEAM

LINDSAY HEMMER



Executive Client Liaison

Lindsay Hemmer brings warm energy, precision, and a dedication to exceptional service to every transaction. She orchestrates the behind-the-scenes operations with efficiency and care, ensuring that clients and teammates feel supported from contract to closing. Outside of work, Lindsay cherishes time with her husband and their two boys, enjoys exploring new places through travel, and finds balance on the tennis court.

TOBY BASNER



Licensed Realtor

Toby is the Lead Buyer Specialist at Faith Mikita Real Estate, helping clients confidently navigate the home-buying process, whether it's a first home or an investment property. With over eight years in real estate and a background as a Major League Baseball umpire, he brings clear communication, calm under pressure, and a sharp eye for detail to every transaction. Known for his approachable style and focus on client education, Toby enjoys analyzing deals, strategizing smart moves, and making sure every buyer feels supported from start to finish.



WHY EVERY BUYER NEEDS AN AGENT



SAVE TIME

No need to take the time to figure out what to do... allow a local and educated real estate agent do what they're trained to do. A professional will not only navigate a situation but handle all of the paperwork as well.

PROTECTION

Your agent will keep other agents from trying to undercut you. Their knowledge of contracts is invaluable.

NEGOTIATION

A professional knows how to decipher and negotiate contracts and situations. By law, your agent must share every offer with you.

MARKET KNOWLEDGE

Your agent has intimate access to current market analyses. Additionally, they can complete a Comparative Market Analysis on the home you're looking at to make sure it's priced right.

RELATIONSHIP

The best agents want referrals and to work with you again. They will treat you the very best they can even after closing.

IMMEDIATE ACCESS TO INFORMATION

"Time is of the essence" is in every contract and taken very seriously. Your agent will lead you quickly, ethically and with utmost care and knowledge.

RESOURCES

A professional will have a network of other trusted professionals, such as mortgage officers, title and escrow agents, and also have relationships with other agents in the area which can help get you closer to a winning situation.

THE PROCESS



THINGS TO CONSIDER WHEN BUYING A HOME



What is the most important feature or aspect of your dream home?

Who will be living in this home? (consider adults, children, and pets)

What are your top non-negotiables for your home?

Do you prefer a move-in ready home or are you open to doing some work?

What type of home are you looking for (e.g., single-family, condo, townhouse)?

How much space do you need (square footage, lot size)?



What style and layout do you prefer for the interior?

What features or amenities are you looking for in the kitchen, bathrooms, and living areas?

What neighborhoods or areas are you interested in?

What amenities or conveniences do you want nearby (e.g., schools, shopping, recreational facilities)?



WHEN IS THE BEST TIME TO BUY?

There's only one right answer: *When you find a home that you love.*

Inventory and the economy will wax and wane, but when you find a house you can see yourself in, the timing is just right.

THE PROCESS

1 FIND A REALTOR YOU CAN TRUST

Choose a realtor who understands your needs and has a strong reputation for honesty and integrity.

2 ANALYZE YOUR NEEDS IN A CONSULTATION

Discuss your home preferences and budget with your realtor to refine your search criteria.

3 FINANCIAL PRE-QUALIFICATION AND APPROVAL

Get pre-qualified and approved by a lender to understand your budget and show sellers you're a serious buyer.

4 SELECT & VIEW PROPERTIES

Tour homes that match your criteria with your realtor to find the best fit.

5 WRITE AN OFFER & DEPOSIT EARNEST MONEY

Submit an offer on your desired home and provide earnest money to demonstrate your commitment.

6 NEGOTIATE & COUNTEROFFER

Negotiate the terms of the sale with the seller and make counteroffers as needed.

7 ACCEPT THE CONTRACT

Once both parties agree on the terms, sign the contract to move forward with the purchase.

8 COMPLETE MORTGAGE APPLICATION

If the offer is not cash, the buyer's loan is then underwritten and an appraisal is scheduled and performed. All buyer's documentation is verified and then ready for approval.

9 SECURE UNDERWRITING

Work with your lender to complete the underwriting process, ensuring all financial documents are in order.

10 CONTACT THE TITLE COMPANY

Engage a title company to handle the legal aspects and ensure a clear title for your new home.

11 CLOSE ON THE PROPERTY

Sign the final paperwork, pay closing costs, and complete the transaction to officially become a homeowner.

12 TAKE POSSESSION & MOVE INTO YOUR NEW HOME

Once the sale is finalized, receive the keys and move into your new home.



BUYING YOUR HOME + CHECKLIST

1

SELECT A REAL ESTATE AGENT

Hire a professional to represent you. This person will go to bat for you and only you.

They will help set up a plan of action through an analysis of your needs, the current housing market, homes currently available (or coming up) in your price range and have many resources to help you get exactly what you need financially.

- Get local insight
- Get to know neighborhood inventory
- See what's about to hit the market
- Gain access to off-market properties
- Review market averages
- Complete needs assessment

2

WHAT ARE YOUR GOALS

Your goals may evolve as you start looking at homes, but be sure to have a checklist of a few things that are important to you:

- Why are you buying? (building equity, downsizing, etc.)
- Location to work, schools, shopping, activities, family, etc.
- Style of home — single level, two-story, townhome, etc.
- Size — how many bedrooms, backyard, etc.
- Home characteristics — office, gourmet kitchen, dual vanity, walk-in closet, 3-car garage, etc.
- And do you prefer a fixer-upper? Move-in ready? Are you open to building?



3

GET PRE-APPROVED

There are many loan programs available so be sure to work with an experienced lender who can personalize a plan for you.

- Understand what you can afford
- Determine your monthly mortgage payment
- Understand your debt ratio
- Review market averages
- Obtain a pre-approval letter

4

THE HOME SEARCH

Beyond your personal goals, be aware of what you're looking at as you see homes.

- Compare home and neighborhood averages, narrow down neighborhoods you want
- List your favorite homes
- Nix homes that don't meet the mark
- Schedule home tours and plan an itinerary with your agent
- Decide on your dream home

5

SUBMITTING AN OFFER

Once you have found the perfect home, work with your agent to submit an offer to the sellers. All real estate offers must be in writing.

The first step is determining the price and terms you want to offer for the home. At this time earnest money is also required (typically 1% of the sale price). The earnest money will be placed in a trust account with a title company and then credited to you at closing.

Your offer will be contingent upon several factors, such as securing acceptable financing, a satisfactory home inspection should you choose to have one, clear title to the property and an appraisal (if you're financing) that is at least equal to the purchase price.



6

SELLER RESPONSE TO YOUR OFFER

There are three seller responses — accepted as is, rejected or responding with a counter offer.

You will have the same three options. Keep in mind price is only one of the many terms that may be negotiated. Closing date, repairs, change of possession date, or items included in the sale are typically contested by buyers and sellers.

- Review contract terms and time limit for offer
- Negotiate purchase price
- Choose an Escrow company
- Shop home insurance options
- Prepare for down payment, earnest money
- Choose a target closing date
- Sign the offer
- Deliver escrow check

7

ONCE YOUR OFFER IS ACCEPTED

Now is the time to open escrow with a closing agency, typically the title company. Your real estate agent will take care of this for you.

The escrow officer is in charge of the closing and is a neutral third party. This person will be responsible for the recording of the deed and deed of trust, carefully following all closing instructions agreed upon in the signed Purchase and Sale Agreement, and disbursement of funds. Escrow takes approximately 45 days but can be as short as a few days if it is a cash transaction.

- Deliver escrow check
- Secure a home loan
- Acquire home insurance and send proof to your lender
- Request list of what conveys with the property
- Chosen title company will conduct a title search
- Choose your title company
- Solidify both contract effective and allowable move-in dates
- Certify funds for closing
- Schedule your closing



8

THIRD PARTY HOME INSPECTION

The purchase of your home can be made contingent on your approval of the home's condition. It is highly recommended that all buyers have a professional inspector (and/or contractors if so desired) to look over the home and write a report that judges the home's quality and condition. Based on this report, you can ask the seller to make repairs. If the seller refuses, you may withdraw your offer and get your earnest money back.

- Schedule home inspection
- Negotiate repairs
- Acquire a property disclosure from the seller

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REMOVAL OF ALL CONTINGENCIES

Within the timeframes indicated on the contract, all contingencies, including the inspection, financing and title report shall be removed by the buyer.

Additionally, the lender will order the appraisal (if financing is involved). Assuming the appraised value is agreed upon by both parties and there are no conditions of the appraisal, you are ready to head to the closing table.

- Order an appraisal
- Neutralize contingencies. Input any contingencies that may be specific to your area

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FINAL WALK-THROUGH

The final walk-through typically takes place within 48 hours of closing to verify that the home is in the same condition as it was when you made the offer.

This is also a good time to confirm that all required repairs have been made and all conditions of the sale have been met by the seller.

- Transfer funds for closing
- Reserve a moving company set a moving date
- Change your address through USPS, your bank, and other instances
- Set up your utilities to be activated or transferred
- Confirm that all contingencies are resolved

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CLOSING

Prior to signing, you will be able to review your closing statement. This will designate all costs paid by the buyer to include escrow, closing fees, property taxes, interest (from the day of closing to the end of the month), loan origination fees, recording fees, title insurance, prepaid escrow fees, one year homeowner's insurance, and any document preparation fees.

Your lender will give you a "good faith" estimate of all closing and prepaid costs required when you fill out a loan application. You will sign a mortgage note, promising to repay the loan.

The seller will give you the title to the house in the form of a signed deed. The deed and mortgage will then be recorded in the State Registry of Deeds and you will be a homeowner!

- Connect with your lender to wire down payment funds, you'll need to cover the cost of closing and the down payment
- Bring a printed confirmation of your wire transfer
- Bring your government-issued photo ID(s)
- Bring your copy of the contract
- Bring your checkbook
- Proof of homeowner's insurance

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CONGRATS, YOU ARE A HOMEOWNER!

Once all required documents are funded and recorded, you will receive the keys to your new home!

- Sign closing disclosure, promissory note, and all other documentation
- Title transfer
- Deed delivery
- Save your paperwork in your pre-designated spot
- Get your keys, it's all yours!



FINANCING GUIDE



THE PROCESS

HOME LOANS AT A GLANCE



1. MORTGAGE APP
Apply for a mortgage.



2. APPRAISAL
Get your home appraised to determine value.



3. PRE-APPROVAL
Get pre-approved for your loan.



4. LOAN PROCESSING
Your loan will begin processing.



5. UNDERWRITING
Your loan goes through underwriting.



6. APPROVED
You're cleared to close!

HAVE ON HAND

- A month's worth of your recent pay stubs
- Copies of your federal tax returns and W-2's from the last two years
- The names and addresses of your employers over the last two years
- Last three months of bank statements
- A copy of your real estate agreement
- The names and addresses of your landlords over the past two years
- Divorce/separation decree & support papers
- Bankruptcy, discharge of bankruptcy papers

✓ DOs

- ✓ Notify your lender of any address change, whether it's your home address or another listed on your application
- ✓ Notify your lender of any salary or wage changes
- ✓ Be prepared to provide proof of significant bank deposits
- ✓ Acquire homeowner's insurance immediately after going under contract
- ✓ Keep all forms of debt paid and in check

✗ DON'Ts

- ✗ Make large purchases using existing credit without first talking to your lender
- ✗ Apply for or acquire any additional lines of credit
- ✗ Pay off, transfer, or close credit balances unless your lender instructs you to do so
- ✗ Change jobs without first talking to your lender
- ✗ Co-sign for another person seeking to obtain a line of credit or to make a purchase
- ✗ Pay off collections before conferring with your lender

FINANCIAL CHECKLIST

Use this financial checklist to help keep your budget in check.



CLOSING COSTS

Closing fees include things like the attorney's fee, survey fees, and document preparation fees.



DOWN PAYMENT

Your down payment is the money you pay at closing. It's the difference between your mortgage amount and your purchase price of your home.



EARNEST MONEY

Earnest money is an upfront deposit that gets applied to your down payment or closing costs.



APPLIANCES/FURNISHINGS

When budgeting for your new home, remember to set money aside for appliances and furnishes that you will want to purchase upon closing.



INSURANCE

Depending on your loan program and down payment amount, you may pay mortgage insurance. Homeowners insurance is also required.



MAINTENANCE

It's suggested that homeowners put aside money to cover maintenance from lawn equipment to household tools.



PROPERTY TAX

This varies depending on the state you reside.



RESOURCES



REAL ESTATE TERMS TO KNOW

Here is a list of the real estate terms that you may hear. Read over these so you are familiar and always in the know when discussions are being held with other parties and professionals.

ANNUAL HOUSEHOLD INCOME

Collective income from everyone in your household before taxes or other deductions are taken, investment income or dividends, Social Security benefits, alimony, and retirement fund withdrawals.

APPRAISAL

A written justification of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

APPRAISED VALUE

An opinion of a property's fair market value, based on an appraiser's knowledge, experience, and analysis of the property. Since an appraisal is based primarily on comparable sales, and the most recent sale is the one on the property in question, the appraisal usually com

APR

APR refers to the annual percentage rate, which is the interest rate you'll pay expressed as a yearly rate averaged over the full term of the loan. APR includes lender fees in the rate, so it's usually higher than your mortgage interest rate.

CLOSING COSTS

Generally 2 to 5 percent of the purchase price include lender fees, recording fees, transfer taxes, third-party fees such as title insurance, and prepaids and escrows such as homeowner's insurance, property taxes, and HOA fees.

CLOSING DISCLOSURE

A document that provides an itemized listing of the funds that were paid or disbursed at closing.

DEED

The legal document conveying title to a property.

DOWN PAYMENT

A cash payment of a percentage of the sales price of the home that buyers pay at closing. Different lenders and loan programs require various down payment amounts such as 3 percent, 5 percent, or 20 percent of the purchase price.

EARNEST MONEY DEPOSIT

Also known as an escrow deposit, earnest money is a dollar amount buyers put into an escrow account after a seller accepts their offer. Buyers do this to show the seller that they're entering a real estate transaction in good faith.

ENCUMBRANCE

Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

EQUITY

A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

ESCROW

Putting something of value, like a deed or money, in the custody of a neutral third party until certain conditions are met.

HOMEOWNERS ASSOCIATION FEE (HOA)

A fee required when you buy a home located within a community with an HOA that typically pays for maintenance and improvements of common areas and may include the use of amenities.

HOMEOWNER'S INSURANCE

Insurance that provides you with property and liability protection for your property and family from damages from a natural disaster or accident. Lenders usually require borrowers to buy homeowner's insurance.

HOME WARRANTY

A contract between a homeowner and a home warranty company that provides for discounted repair and replacement service on a home's major components, such as the furnace, air conditioning, plumbing, and electrical systems.

LENDER FEES

Part of the closing costs of a home purchase and may include an application fee, attorney fees, and recording fees. The lender's underwriting or origination fee is usually 1% of the loan property amount.

LOAN TYPES

Mortgages have different terms ranging from 10 to 30 years and are available with fixed or adjustable interest rates. Your lender can discuss down payment, insurance, credit requirements, and other specifics of various loan types.

MONTHLY DEBT

The minimum payment on credit card debt; auto, student, and personal loan payments; and alimony or child support. Rent or mortgage for a property that you will pay after your home purchase must also be included.

PROPERTY TAXES

Typically imposed by local governments on real property including residential real estate. The tax rate can change annually, and the assessed value of your property is usually recalculated annually.

MORTGAGE

A loan from a bank, credit union, or other financial institution that relies on real estate for collateral. The bank provides money to buy the property, and the borrower agrees to monthly payments until the loan is fully repaid.

MORTGAGE INSURANCE

Insurance that protects the lender and repays part of the loan if the borrower defaults and the loan can't be fully repaid by a foreclosure sale. Usually required on loans with less than a 20 percent down payment.

PREPAIDS

Prepays are expenses paid at the closing for bills that are not technically due yet, such as property taxes, homeowner's insurance, mortgage insurance, and HOA fees.

THIRD PARTY FEES

Any closing costs charged by someone other than your lender, typically including fees for an appraisal, a property survey, a title search, owner's and lender's title insurance, and sometimes an attorney.



FAQS

WHY IS CREDIT RATING IMPORTANT?

Your credit score or rating is the process a lender uses to see how much of a risk you are when borrowing money. Several factors are used to determine your score:

- Promptness or lateness of payments
- Amount of credit/debt you carry
- How many times your credit reports have been requested (avoid purchasing any big ticket items prior to home buying)
- Various other factors

WHAT KIND OF INFORMATION DO I NEED TO GET PRE-APPROVED FOR A MORTGAGE LOAN?

Lending institutions may request any of the following:

- Social security numbers
- Two months of back checking and savings account statements
- Investment statements, including 401(k) and pension Gift letter(s) for any money received from relatives to purchase a home
- Copy of a current retirement benefit program
- Credit card account numbers and balances
- List of debts and creditors owed
- List of assets, including cars, furniture and estimated values
- Employer names and addresses from the past two years and earnings statements
- W-2 forms for the last two years (if overtime or commission is substantial)
- If self-employed, tax returns for the last two years, plus profit and loss statement
- If a VA loan, a certificate of eligibility or statement of service or discharge paper
- If previously owned in the past three years, name and address of mortgage company or lending institution, the mortgage loan number and balance
- If obtaining equity from the sale of a previously owned residence, a copy of the closing statement
- Divorce papers and property settlements, if applicable

HOW CAN I COVER MY DOWNPAYMENT AND CLOSING COSTS IF I DON'T HAVE CASH ONHAND?

Funds can come from several resources. Most of the time, it's from your own savings or equity from the sale of your current home. For some buyers, though (and especially first time home buyers), this is a difficult task. This is why many lenders and government agencies allow purchasers to receive money from sources other than their own pockets Here are some ideas worth investigating:

- A mortgage co-signer
- Loans
- Personal Assets

WHAT ARE MY CLOSING COSTS?

Your lender is required by law to provide a loan estimate of all costs involved in closing your loan. Closing costs do differ depending on the financing program being used, however, the typical costs include the following:

- Escrow closing fees
- Loan Origination Fees (approx. 1% of loan amount)
- Recording fees
- First year of homeowner's insurance
- Interest (paid from the date of closing to the end of the month)
- First premium mortgage insurance (if applicable)
- Prepayment of reserve accounts (usually 3 months) for property taxes and homeowner's insurance
- Title insurance
- Lender loan fees (document preparation, tax service, etc.)
- Appraisal fees if applicable

WHAT IS TITLE INSURANCE?

Title Insurance is issued by the title company when they are certain the property is free from all liens, encumbrances, and interests -- and the title company guarantees this. This is done so the title can be legally transferred to the buyer and to be used as security for the lender's funds. This is why your lender requires title insurance. They have an interest in knowing you and the lender are the only parties with claims on the property.

The title insurance company thoroughly researches the public records to uncover any unpaid taxes, mortgages, judgments against previous owners, easements and other court actions or recorded documents which can affect title to the property. The title insurance company accepts the responsibility for any and all claims on the property prior to your purchase if they do not find the claim or call it to your attention prior to your purchase of the property.

Owner's policies usually do not cover one or more of the following items unless an additional premium is paid:

- Boundary dispute lines
- Easements or claims of easements not shown by public records
- Unrecorded mechanic's liens (claims against the property by unpaid contractors)
- Zoning issues
- Environmental protection laws
- Anything that occurs after the date of policy
- Matters created or assumed by the insured
- Claims of the people who turn out to be living in the house if their presence is not a matter of public record, such as a prior owner's tenants or someone living in the property without your knowledge

CLIENT REVIEWS



”

Faith was incredible when we bought our first home. She was always available and enthusiastic, but she let us form our own opinions about each home we toured.

I could tell she really cares about what we wanted. She was so knowledgeable and helpful throughout the entire process.

Even now, when I have a question about anything home related, I text her. We won't go to anyone else next time we move.

SIERRA B.



”

In this market you need a realtor that will hustle. You need a realtor that knows people. You need a realtor that knows the Treasure Valley like the back of her hand. We have been working with Faith for many years now. It took about 2 years to find the right spot and to land the right deal.

We made 3 trips out here before we purchased and Faith was with us every step of the way. We ended up building a home and had many issues with the contracts and process from the builder. Faith worked on our behalf to sort through the madness. And it was straight madness. In the end we built an amazing home in an amazing neighborhood.

Thanks Faith for all your hard work! Oh and the closing gifts were awesome too lol!

JEREMIAH W. 

”

10/10 the absolute best!!!! Words can't describe how amazing Faith and her team are.

We were first time home buyers and introduced to Faith through our friends. Faith was not pushy, extreme patient, so so helpful. We looked at 2 houses before putting an offer in and it getting accepted.

Faith truly takes herself out of it and wants what's best for her clients. I couldn't imagine going through this process without her.

Buying a home can scary and she was always available- even in Mexico on vacation 😊 I can't recommend Faith enough. Thank you for everything!!!

DAYTONA B. ★★★★★

”

Faith is a fantastic real estate agent and someone whom I would trust for major decisions such as buying or selling a home.

She spent hours of her day showing us homes for sale all across the area and in end showed us not only how much she cared about finding us the right home but how much she cared about our family in general.

I highly recommend her.

NICK D.



”

Faith is Ah-mazing! Her years of experience is obvious when working with her. She is so knowledgeable, professional and always puts her clients first.

I recommend Faith to anyone looking for an amazing home buying experience.

LINDSEY S.



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