

HOME BUYING

M U S C

with *Kay Kennerty*



Relocation to Charleston

Buying your First Home

Financial Questions/Advice

Why Choose a Realtor

Charleston Areas and
Neighborhoods

Attachments

2013 Charleston Area
Subdivision Sales

Charleston Real Estate
Market 2013 Annual Report

Charleston Area Education
K-12

Colleges and Universities

Charleston Area Convention
& Visitor's Bureau Activities

Visitor's Bureau Maps

Charleston Metro Chamber
of Commerce

Charleston Regional
Development Alliance

Charleston Parks & Rec
Quarterly Activities Catalog

Kay Kennerty Resume

Kay Kennerty



There is an excitement
in creating a shared vision
with my clients.

There is a joy
in finding my clients the new
home of their dreams.

I look forward to working with
you and helping you find
the perfect home in
the Charleston area.



Client Testimonials

"We appreciated your patience and sense of humor - as well as your amazing pro-active attention to details and thoughtful ideas regarding the work that needed to be done" - Orthopedic Surgeon

"I will say this - in this day and age Kay did not once refer to GPS to find a house - a truly monumental feat and one I am sure few in her trade can match"
- Cardiologist

"Great attention to detail, prompt response, pro-active, thorough, patient" - Orthopedic Surgeon

"I've known no agent more gracious, knowledgeable or professional, and would not have changed a thing"
- Oncologist

"Kay helped us in every step of the house buying process. She made buying the house almost painless"
- Hospitalist

"Very personable, professional, made us feel as if we were her most important clients"
- Anesthesiologist

"Thanks to Kay, the move to Charleston was as streamlined and simple as I could have hoped for...Even years after buying my house, Kay continues to be a close contact, always ready to help me with whatever endeavor is at hand"
- Psychiatrist

"Kay's knowledge of the Charleston's real estate business gave us a hassle free home buying experience" - Pediatrician

"Dedicated, gives full attention to your needs, helpful, organized, goes out of her way to serve client, knowledgeable" - Psychiatrist

"Kay is extremely experienced and knowledgeable. She remained focused and calm during stressful situations, very thorough and pro-active." - Pediatrician GI and Business Woman

"In every aspect, once again, Kay made the whole process flow smoothly with ease. Kay gave us 110% - no deficiencies at all"
- ER Doctor and Internist

"You so accurately identified our needs and questions before they even came to our minds....We have admired your work ethic and persistence...Thank you for always keeping us informed - even if there was no news" - Psychiatrist

"My husband and I worked with Kay to buy our first home. Although the process seemed daunting and stressful, Kay was there every step of the way and helped us find the perfect home"
- Rheumatologist

"Explained process clearly, listened to my concerns and needs and was always accessible"
- Charleston County Executive

"She is extremely thorough and did not pressure any decisions we made. She is very accommodating"
- Pediatric Cardiologist

"Very helpful with all the details and went above and beyond what was expected" - Cardiologist

"Kay has been exceptional. We could not have gotten a better agent" - Family Medicine



Kay Kennerty

Representing Your Best Interests

Awards & Accolades

Million Dollar Club / Realtor of Distinction for 20 years

Top Producing Real Estate Agent of East Cooper for 20 years

Charleston Trident Association Member since 1985

Real Estate Continuing Education for 20 years

City of Charleston Recreation Commission Board Member for 10 years

Charleston Concert Association Board Member for 10 years

Family Y Board Member and President of Auxiliary for 10 years

Master Degree in Business Administration from Tulane University

Financial Manager with a Fortune 50 Company

Account Executive for the World's largest Advertising firm

A practitioner in Real Estate in Charleston since 1985, Kay Kennerty has a wealth of experience in finding clients their perfect home. When you hire Kay Kennerty, you get the benefit of her knowledge and expertise. Over the last 20+ years, Kay has assisted countless Residents, Fellows, and Attending Physicians to buy and sell homes, rent homes, and relocate in and out of the local area. She is eager to share her experience with clients, as well as, with fellow REALTORS®.

To paraphrase Will Rogers on Success, Kay knows what she is doing, she loves what she is doing, and she believes in what she is doing.

Board Certifications:

ABR - Accredited Buyer Representative®

CRS - Certified Residential Specialist®

GRI - Graduate REALTORS® Institute



My Unique Position

- Current Financial and Legal Information
- Unsurpassed Knowledge of the Neighborhood
 - Appropriate Houses to Consider
*{What you want and what you can afford,
in the area you want to live!}*
- Active effort to find you the “right” home



Advantages of a Shared Vision

- You become familiar with how I work
- You can place confidence in my ability and commitment to you
- We develop rapport necessary to communicate easily together
- I come to understand your particular needs and desires in a new home
- I will make a commitment of my time and effort because I feel assured we will find the perfect house for you

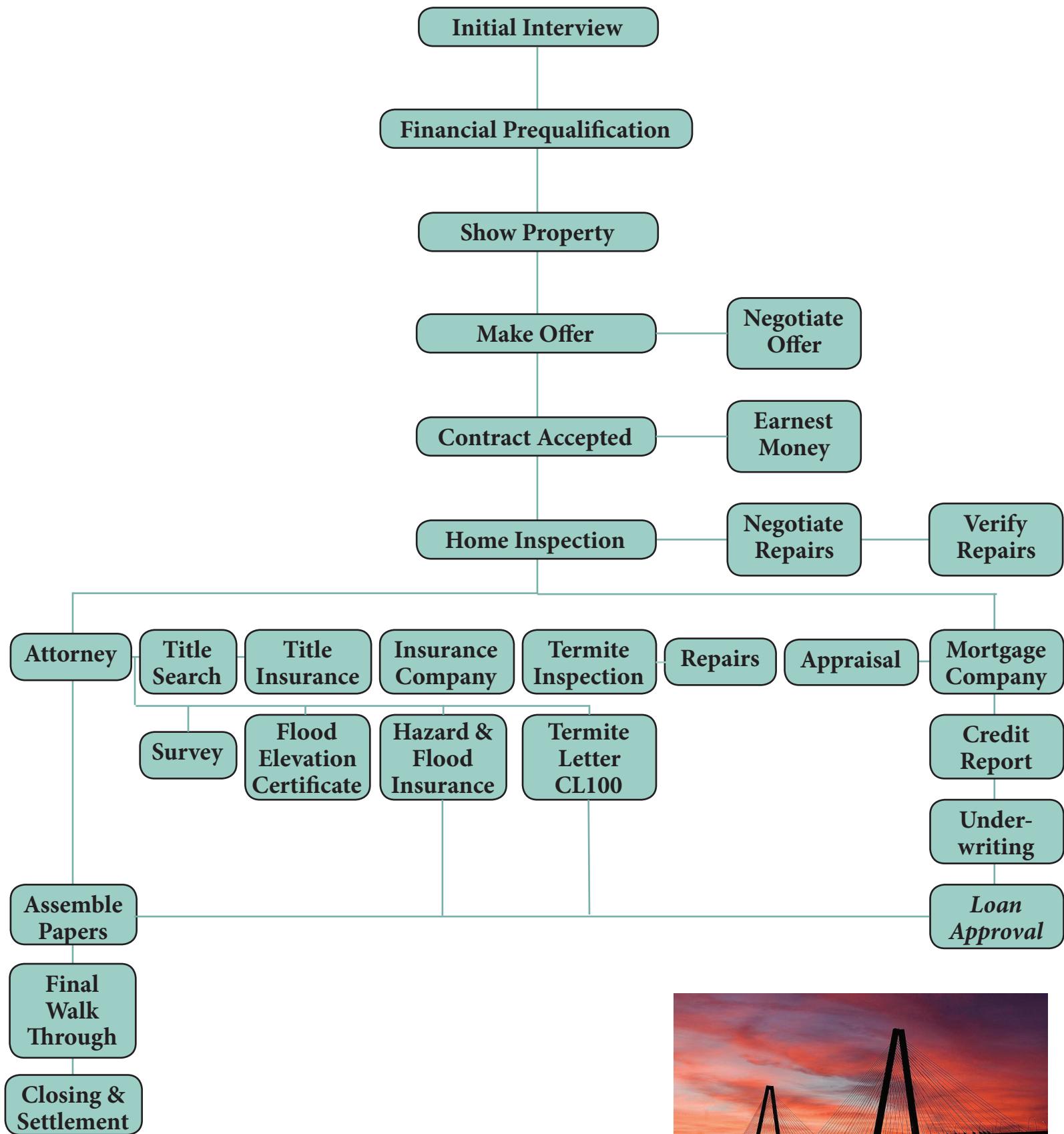


6 Reasons to Buy a Home

- Tax Deductibility of Mortgage Interest
- Tax Deductibility of Property Taxes
- Appreciation Potential
- Special Capital Gain Treatment
- Principal Accumulation
- You can enjoy it - Pride



Home Buying Process



Frequent Contingencies

Financing

Buyer being able to obtain acceptable financing.

Buyer's Acceptance of Home Inspection

Home Inspection and Report to reveal major defects in home for the mechanical systems, plumbing, electrical systems and structural integrity.

Home Protection (Warranty) Plan

Seller provides one year coverage that may cover heating and air conditioning systems, interior plumbing, built-in appliances, electric pool equipment, etc.

Property Disclosure

Buyer's acceptance of Seller's report on condition of property.

Sale of Property

Buyer must have funds from sale of existing property to meet the financial requirements for closing on a new purchase.



Most Sources to Find a Home

MLS Member

Through my website, you can access the Charleston Multiple Listing Service (MLS). Every listing of its members is on the MLS and is up-to-date to the moment. You will be fully informed and educated about the properties on the market. Over time you will see trends develop and understand the ease of finding a desirable home in Charleston.

For Sale By Owner

If you want to see a home offered by an owner, and you want the advantages and protection of my services, please let me contact the owner and set up the appointments. Many times the owner will work with an agent. For you or your agent, problem may arise that the seller is trying to save on the commission to "net" more money and the buyer is trying to save on the commission to "net" reduce the amount of money paid for the property.

Builder's Homes

By working through me with builders, you get all of my services in addition to those offered by the builder. Most builders are more than willing to work with agents and actively keep agents informed of their project and amenities. Agents give you a perspective on the area, tract records of the builders which help you make decisions for you and your family , and safeguard the process. I don't represent the builder - I represent you!



Search Criteria

How many bedrooms? _____

How many baths? _____

How many living areas? _____

What about a garage? _____

What area do you want to live? _____

What style home do you like? _____

When do you want to occupy? _____

What is most important to you in a home? _____

Are schools important? Yes No If yes, which ones and why: _____

An acceptable commute time is about: _____

When is the best time to look? _____

If we found the right home for you today, is there be any reason that could keep you from buying it? _____

Does anyone else have to approve of your purchase? _____

Notes: _____



Financial Data

| | |
|--|---|
| What size monthly payments do you want: | \$ _____ |
| What price range are you looking: | \$ _____ |
| How much cash is available? | \$ _____ |
| Does this include closing costs? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Do you currently own? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Do you need to sell before buying? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| How much do you think your home is worth? | \$ _____ |
| What is the unpaid balance? | \$ _____ Interest rate _____ % term _____ yrs. dated ____/____/____ type of loan _____ |
| Monthly payment | \$ _____ |
| If renting, how much is your rent? | \$ _____ |
| List your regular monthly payments (installment debt, revolving charges, student loan, etc.) | |
| Description | Amount |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| Are all debts current? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Is there any problem with your credit? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| What is your monthly income: | \$ _____ |
| Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> | |
| What is your partner's monthly income? | \$ _____ |
| Do you have any other monthly income? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If yes, how much? | \$ _____ |
| When will you be employed? _____ | |
| How long will you be employed there? _____ | |
| Have you or your spouse or partner ever taken bankruptcy? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| If yes, explain: _____ | |
| Have you or your spouse had a home foreclosure/short sale? | |
| Yes <input type="checkbox"/> No <input type="checkbox"/> | |
| If yes, explain: _____ | |



Financial Information

Estimated Purchase Costs

Typical Closing costs for the Buyer for financing the loan and conveying the title include: down payment on the loan, financial fees, legal fees, title search and title insurance, prepaid insurance and taxes, recording fees and courier fees. Your mortgage banker will provide estimates for you.

Prequalification

Prequalification is a financial review by the loan office which includes your credit report to determine an estimate of the loan amount you may qualify for. A pre-approval letter is much stronger in negotiations, which requires the loan officer to review documentation on your assets, liabilities and debt to determine the estimated amount you may qualify for.

Mortgage Accelerator

Adding an additional amount of principal to your fixed rate mortgage regularly shortens the term of the loan creating significant savings.

“The Doctor Loan”

Loans specifically tailored to medical professionals are available at various financial institutions in the Charleston area.

Program Alternatives

VA & FHA Programs - often a viable alternative

First Time Buyer Programs - vary in availability and terms

Internet Loans

These loans are not generally tailored to the needs of the individual. Downsides to these type of loans are: Limited personal attention, usually do not service after the closing, and are designed to create high volume profit for the company.



The Advantages of being Pre-Approved

- Assurance you are looking at the right-priced homes
- Avoiding disappointment on a home that you can't afford
- Minimizing the anxiety of knowing whether or not you qualify
- Saving money with a seller who is confident about taking their home off the market with buyers who have a definite loan commitment
- One less contingency that the seller will be concerned with to get their home sold making your offer more attractive
- Closing more quickly because the lengthiest contingency is usually the mortgage approval. The appraisal can be done quickly
- It is like being a CA\$H buyer, subject only to appraisal



Preparation for a Mortgage Application

Employment / Income / Investments

Names and addresses for two full years of employment or medical school

Gross monthly income and/or acceptance/match letter to Residency

W-2s for two years, if available, and/or school transcripts.

Year to date pay stub, if any

Proof of income from rentals, investments, etc

Proof of retirement, disability or Social Security

Proof of child support or alimony paid/received

If self-employed:

Two years Federal Income Tax Returns

Current year profit and loss statement

Creditors

Each creditor's name, addresses and type of account (credit cards, student loans, checking, auto)

Account numbers for each

Monthly payments and approximate balances

Amounts of child care expenses

Financing

Names and addresses of banking institutions

Account numbers for all accounts

Type of accounts and present balances

List of assets in stocks, bonds, and property

Life insurance cash value (documented if used as cash down payment)

If applicant is selling a home, a copy of sales contracts

Social Security numbers for all parties

Veterans - Certificate of Eligibility & DD-214

Cash or check to pay for application fee

Real Estate Agent

Copy of sales agreement

Copy of listing on property

Instructions on how appraiser is to gain entrance



Benefits of Buyer Agency

- **Loyalty** - the real estate agent must act in the best interest of the buyer
- **Obedience** - of lawful instructions
- **Disclosure of all material facts** -
 - Relationships between agent and other parties
 - Existence of other offers
 - Status of earnest money
 - Seller's financial condition
 - Property's true worth
 - Commission split with other brokers
 - Legal effect of important contract provisions
- **Confidentiality**
- **Financial Accounting in dealings**
- **Reasonable Skill and Care** - arriving at a reasonable purchase price and disclosing any material facts to the buyer.

In a nutshell, my responsibility is to protect you!



Process of Buying a Home

Orientation

During the initial interview, you'll share your expectations and learn about the process of buying a home. You'll obtain valuable market knowledge about areas, prices, financing and your qualifications. Considering your price, size, style, and area, we will begin the search to find your new home.

Financing

A strategy for a successful purchase is to apply for pre-approval prior to finding a home. Negotiating a contract with a loan commitment can be advantageous to you. There are specific things necessary to make a loan application and assembling them can take some time. It is recommended to use the enclosed list.

Show Homes

According to your criteria for a new home and your pre-approved price range, homes are shown from all of the listings in MLS.

Formulating an Offer

When we find the right home, you will want to make an offer to purchase in writing on the S.C. Agreement to Buy and Sell - Residential form. The most important items addressed are the purchase price, the closing date, the closing terms, and home and termite inspections.

Closing

The attorney will complete a title search, prepare a deed for the property, and assemble the loan papers at the closing. You will need to pay any balance of your down payment and your closing costs at this time; a cashier's check or wired funds are required.



Who Pays the Commission?

The Seller?

In most cases, the Seller has signed a listing agreement with their agent specifying a certain fee to be paid for selling the home. It can include provisions for splitting that fee with the selling agent, regardless of agency representation.

The Buyer?

In some cases, the Buyer pays their agent a commission as set out in their written agreement. If the buyer pays their agent from their separate funds, it would not be appropriate for the buyer's agent to also accept part of the fee paid by the seller.

The Client Determines how the Agent is Paid

When the property is listed in MLS, the listing agent reveals the commission for the buyer's agent as per the written listing agreement with the Seller. In the rare case that the buyer pays the buyer's agent, their written agreement will specify the amount.



CHARLESTON AREA

The Peninsula

The Heart of the City of Charleston

West of Charleston

The areas West of the Ashley River

West Ashley
James Island
John's Island

Coastal Islands

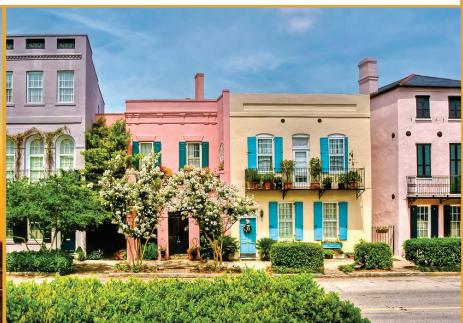
Folly Beach
Kiawah
Seabrook

East of Charleston

The areas east of the Cooper River
Mount Pleasant
Sullivan's Island
Isle of Palms and Wild Dunes
Awendaw and McCollsville

North of Charleston

Areas adjacent to and North of Charleston
North Charleston
Hanahan
Summerville
Goose Creek
Moncks Corner



Charleston

Visitors to the Charleston Area will discover an abundance of year-round activities and places to enjoy. Accommodations range from sophistication of the grand hotels to the charm of the inns. The restaurants are unequalled anywhere in the United States. Charleston has been one of the top tourist destinations in the United States and in the world for many years. The most unique aspect of Charleston is that it is just as wonderful to live here as to visit. The Low Country is a mecca of museums, fine and performing arts festivals, forts, churches, ports, beach resorts, something for everyone.

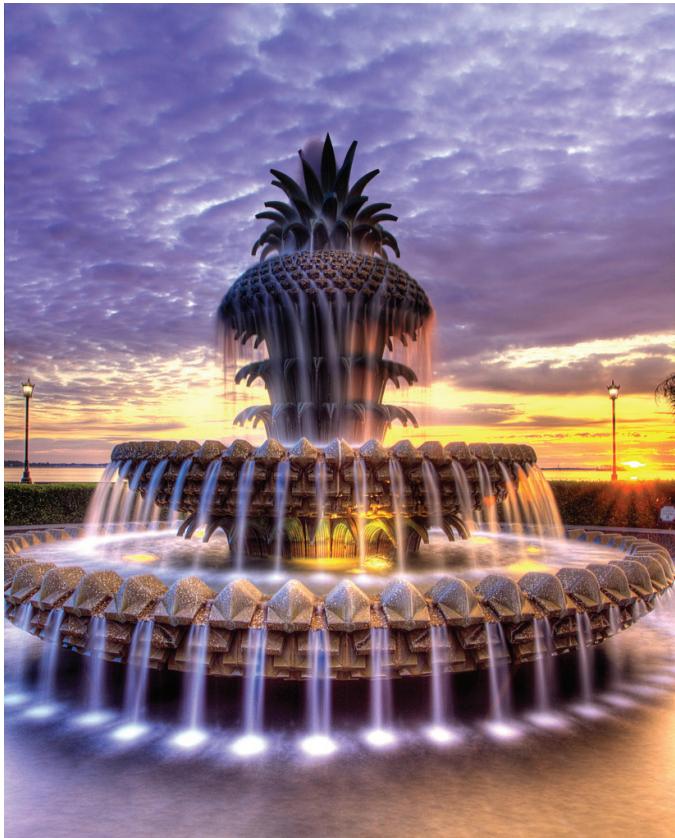
If history appeals to you, you will enjoy being surrounded by historical sites and sounds. The gentle tolling of church bells, the magnificent 18th century homes, plantations and public buildings that have remained in daily use for centuries. The spectacular gardens and the people noted for their warmth and hospitality are all part of Charleston's charm.

The various beaches surrounding Charleston add to its appeal. They are a playground for water sports, fishing, sunbathing, or simple a moonlight stroll.

The Charleston area is actually made up of several unique areas. There are actually several different cities often under the general heading of Charleston. The historic city is on the Charleston peninsula. Other parts of Charleston include West Ashley, James Island and Daniel Island. North Charleston is a separate city north of Charleston. Mount Pleasant is across the Cooper River. Each is unique and offers a variety of neighborhood choices.



The Peninsula



The first English colonists arrived on April 1670 entering the Charleston Harbor and proceeding up the Ashley River past what is called White Point Gardens today. They would travel up the river through the marshes until reaching Albemarle Point now named Charleston Landing. Named after King Charles II, this was the beginning of a wonderful adventure and a beautiful city.

The people of Charleston have developed a strong, deep sense of place and style. They are surrounded by a city proud of its architecture, its beaches, and its outdoor sports. For people from Charleston there is no place like home. The old neighborhoods have changed little through the ages. Charleston's historic preservation has made this one of the most interesting and beautiful cities in the United States. In looking at homes in Charleston, one is looking at homes from different centuries.



Mount Pleasant

Across the Cooper River from Charleston lies the lovely and historic Town of Mount Pleasant. Founded in 1680, it has played a vital role in the history that has shaped the area and The South. During the past ten years Mount Pleasant has experienced rapid growth, but carefully planned development. It has a population of 67,843 and is the third largest city in South Carolina. For residents it has gained the attributes of a city while maintaining the rich heritage and small town appeal.

Mount Pleasant stretches approximately 17 miles from the Ravenel Bridge to the Wando High School covering 42 square miles. It offers a wide variety of neighborhoods from "The Old Village" of historic homes to new construction. It is an easy commute to other parts of the Charleston area. It is also an easy commute to the beaches of Sullivan's Island and the Isle of Palms.

Mount Pleasant offers residents some of the best schools in the Charleston district. There are seven elementary schools with enrollment ranging from 500 to 1,100. Four middle schools have enrollment of 517 to 1,376, and Wando High School has an enrollment of 3,800. In addition there are several private schools.

Leading the real estate recovery, Mount Pleasant has had a 32% increase in the number of sales from January-October 2013 compared to the same period in 2012. The 2013 average sales price has jumped about 9%. Inventory remains at a low level with only about a three month's supply of homes for sale. Homes that are in good condition and well located sell quickly.

Mount Pleasant offers residents activities, shopping, culture, restaurants to enhance daily life. Mount Pleasant also offers a wide variety of homes prices. There are so many interesting diversions for every member of your family. Your biggest decision may just be what to do next.



Islands East of the Cooper

There are two barrier Islands on the coast east of the Cooper River. Both are easily accessible from the town of Mt. Pleasant. Each has a unique character and a variety of neighborhoods. The trend in beach real estate is an increasing number of sales, and increasing prices. The interest in this niche market remains high.

Isle of Palms

Beginning in the latter 19th century the Isle of Palms began welcoming visitors. It was a popular place for residents of the area to celebrate the 4th of July and Labor Day. Ease of access to the Island has played a major role in the development. After hurricane Hugo a bridge was built from Mt. Pleasant directly to the Island. The Island is still a popular vacation destination, but it is increasingly popular for full time residents. This spot has charm in the summer, fall, winter, and spring. The Isle of Palms offers every activity imaginable. It also offers specialty shops, marinas, a grocery store, banks and restaurants.



Wild Dunes

Nestled on the northeast end of the Island is the world renowned Wild Dunes Resort. The amenities include: a Top 50 tennis center, a fitness center, full service conference facilities, two and a half miles of wide sandy beaches, restaurants and an 18-hole golf course. Living at Wild Dunes is like being on vacation 24/7/365.

Sullivan's Island

The Sullivan's island is a residential Island adjoining the mainland by bridge to Mt. Pleasant. Sullivan's Island is at the entrance to Charleston harbor. It was incorporated in 1817 and has a long military history involving the defense of Charleston. A military museum and Fort Moultrie are popular with both visitors and residents. The population of Sullivan's is 1,842; residents enjoy a relaxed life style. There is a small shopping area, and a few very well-known restaurants for residents to enjoy. There are few short term rentals, no hotels and no bed and breakfasts. There are beautiful beaches, a historic lighthouse, and an excellent elementary school for the children of the island. Come home to something unique and beautiful.



West of Charleston

Barrier Islands West of the Ashley

The islands west of the Ashley River are among the most beautiful in the area. There are a wide variety of homes, prices and amenities from island to island. It is best to look carefully at each island. If you would like further information about Folly Beach, Seabrook, Kiawah or Edisto, I will be glad to provide details about the area of your interest.

West Ashley

West of the peninsula of Charleston, West Ashley has the conveniences of shopping centers, grocery stores and many shops and restaurants. It has mid-century era neighborhoods with old growth trees and sidewalks. There are also country club communities, starter homes and luxury homes with marsh and water front views. For West Ashley, 2013 proved to be a strong year for sales and price increases. The price of homes is up about 8% while the sales volume has increased about 20% from January 2013 to October 2013. The average price per square foot has increased 8% to \$115 per square foot. Inventory of homes for sale is about a three month's supply.



James Island

James Island is a family community with modern conveniences, a rich history and spectacular natural beauty. The James Island Connector makes downtown Charleston just minutes away. The future promises to be an exciting time for growth and enhanced quality of life for its citizens. James Island is partially in the City of Charleston and in Charleston County's Public Service District.



James Island is famous for its many large live oaks with hanging Spanish moss that line many streets and scenic highway in the area. The first shots of the Civil War were fired from Fort Johnson onto Fort Sumter located just off the northeast tip of the island. The modern James Island has become a popular residential area with shopping centers, grocery store and restaurants. It is minutes away from Charleston and Folly Beach; it is truly the best of both worlds. It offers a large variety of moderately priced homes, condo and apartments. James Island is a wonderful place to call home.

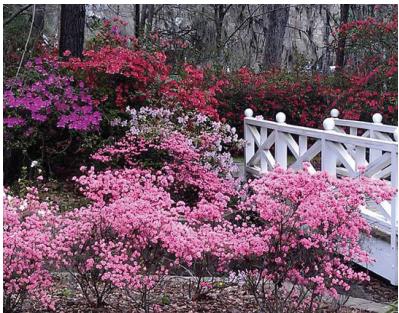


Prices on James Island are on the rise. The average home price has risen 14% from the same time in 2012. The number of homes sold has skyrocketed, increasing by 33% from last year. The recovery of the James Island real estate market is in full swing. In the suburban market James Island follows Daniel Island and Mount Pleasant with the highest median price per square foot at \$144. New construction has taken off with small to medium new developments. The inventory of homes available for sale has dropped to about a four month's supply.



North of Charleston

Summerville



Goose Creek, Hanahan, and Other Areas of Dorchester and Berkeley Counties

Although the northern area of greater Charleston has lagged behind in the housing recovery; the volume of sales has increased sharply averaging about 20% gain in the number of 2013 sales over 2012 sales. As expected, the prices are slow to recover as short sales and foreclosures are about 1/2 of the overall sales. As the demand continues to increase, the prices are expected to show gains and short sales will become a much smaller percentage of the area sales. Inventory for the area remains low with about a four month supply, which will move prices up.

