

## **EP 1: YOU SIGNED YOUR CONTRACT! NOW WHAT?**

**Jason 00:00:03** Hello, and welcome to the New Home Owner podcast. If you're listening to my voice, there's a good chance you just purchased a new home and maybe you're wondering now what, or maybe you're crazy excited about building a new house, perhaps a bit nervous about the financing or what your mortgage payment will be, or maybe you're still in a bit of shock, like, oh my gosh. Wow. Did we just buy a house? I know that's how I felt when I bought my first house. This is the first episode of this podcast. So to be totally honest with you, I'm a little bit in shock myself, but also super excited to be trying something new and hopefully creating something that's helpful for you. Now, near the end of the show today, we're going to share a new home owner tip and something you should do the very same day you sign your contract or as soon as possible after signing. So we'll get to that at the end of the show. My name's Jason and with me today are my co-hosts Amy and Kelsea. And we're here to make sure you have a great home building experience. And that really starts with knowing what the heck is going on because for a lot of you, almost all of you, probably this is your first home, especially your first new home build. And so you just don't know the process and we do, and we're going to share everything we know about that. We'll also answer as many, if not all of the questions, we'll have a website where you guys can go submit those we'll cover that later. And each week we'll be featuring a special guest, an expert in the area of the topic that we're talking about. So mortgages, design selection, construction, and the settlement of your home.

**Jason 00:01:29** We'll have somebody come in that really knows the ins and outs of those. Amy Kelsea, episode one, here we go. Are we ready? Let's do this. All right. You know what? Before we dive into sort of some bio's about us, because that's how all the podcasts start. I just want to say to the listeners, congratulations. I mean, it is a huge decision to buy a new house and to say all of this money we've been saving, all this work we've been doing, we're going to commit to it. We're going to sign a contract. We're going to build a brand new house. And for some of you, this is your first house for some of you. If this is the first house for your family and generations, maybe I know when my parents were buying their house, it was a really, really big deal and a big commitment.

**Jason 00:02:08** So we think it's a great decision. Obviously we're in the home building industry, but if you look at communities where it's primarily owners, they tend to be better kept, they make great neighbors and there's certainly an investment aspect of owning a home. Prices go up over time in general, there are sure there's a few years here and there where they may dip, but overall, it's a great way to build wealth for your

family. So congratulations. We're going to hopefully put your mind at ease. I know there's a little bit of shell shock in this first three days, three weeks, maybe, but we're going to cover all that. Now, I've been in the home building industry for over 20 years. I've been in marketing and IT roles. I have three kids, two of which are teenagers, one of which just learned to drive. So pray for me. Um, a dog and, uh, two cats and a wonderful wife. So I'm excited to be here with you guys today. And hopefully every week as we talk about building a new house.

**Amy 00:03:03** Hi everybody. I'm Amy. I've been in the home building industry just under 20 years. I've sold homes. I've taught people how to sell homes. And I've been in marketing the past eight years. I'm also married. I have twin five-year-old boys and believe it or not also three dogs.

**Jason 00:03:20** Three that's right. You've added two recently.

**Amy 00:03:22** Yes, we have an eight year old dog and two puppies. So I'm sure I'll have lots to say about that.

**Jason 00:03:27** You haven't really been sleeping in much I take it.

**Amy 00:03:29** Not for at least five years. You can do the math on that.

**Jason 00:03:35** And we have Kelsea, our producer and also cohost, welcome.

**Kelsea 00:03:39** Yes. Thank you. Hi everybody. I'm Kelsea. I'm the newbie I've been in the industry just five years now as a part of the marketing team. I'm actually a newlywed. So two months into marriage. Life is good. We have two dogs and they keep us on our toes. So again, you'll probably hear me talk about them a lot too. We do have a cat too. Sometimes we forget that.

**Amy 00:04:01** I didn't even know that.

**Kelsea 00:04:03** I figured you didn't.

**Jason 00:04:04** What's the name of your cat?

**Kelsea 00:04:04** Piper. She does exist. Yeah, but the, the dogs terrify her. So she's not around much.

**Jason 00:04:10** Does anyone else feel bad when their pet is named after a kid that's in their neighborhood or like heaven forbid your sister's kid or something like that?

**Kelsea 00:04:18** Well, you know, I feel like that's one of those new names that just became popular recently and I'm like, Piper's been around for like six years. So you guys actually took my cat's name, even though no one knew she existed.

**Amy 00:04:28** I actually recently met a dog named Amy. It's a little awkward how to react to when I heard that.

**Kelsea 00:04:36** Yeah. Well, I can honestly say I've never met a dog named Kelsea. Let me know if anyone has please, but yeah, we actually just bought our first home together two years ago almost to the date. And I wanted to share a little bit of a story around that, that I thought some of you tuning in could probably relate to. So we bought our first home together. We were just dating at the time and we got our offer accepted. So now of course this was a resale home, not a new home, but regardless we thought, Ooh, what a reason to celebrate. So we go to the local brewery, we have one beer. And, you know, at that point it's excitement and happiness and we're cheering. And then the second beer came, we're like halfway through. And that's when my husband now starts questioning me. Like the doubts are coming up. Like, what did we just do? Like we only looked at two homes. Like we don't even know this location. I mean, you know, can we even afford this monthly payment, which we knew we could, but you know, it's just a little bit of shock. So anyways, we woke up the next morning and got the reassurance we needed and all was good from there. But I think that all of us have that initial kind of experience when we make a life-changing decision like that. So.

**Jason 00:05:47** Well, that's a good story and a great segue. And Amy and I will cover some of our stories and in future episodes, but I want to introduce Valli. Hello Valli. Valli, a sales representative for us, which us as Ryan Homes, and we'll get into the whole who we work for. And what's our motivation behind this. But for now Valli works for Ryan Homes and she's a sales rep from Frederick County, Maryland. She's also been in the mortgage industry. That's cool. That's good to have both of those skillsets and started selling around five years ago. Tell us a little about yourself.

**Valli 00:06:16** So I am Valli again, as Jason said, been in the home industry for little over five years now. And, uh, prior to that, in the mortgage business, I have twin boys that will be almost 22 years old. One just got accepted to the police department. Other one is finishing his college days out, but I love what I do. I chose this profession because I could help people. I was always in sales and new home sales just kind of, uh, came to me and was something that I always wanted to do. I love helping people. I love, you know, getting them over that initial hump and seeing them through to the end. Um, I

have a customer settling today and I called them yesterday to congratulate and you know, settlements today at 12. And they said Valli like we're in tears, just, you know, the first day that we came to you till today, you've always been there. And I said, when I'm going to be there for many years to come, you're not getting rid of me. So this is super exciting for me. So excited that I have the opportunity to be here and talk you guys through.

**Jason 00:07:15** You see, you saw Kelsea and her and her husband, uh, after contract, but not at the, after the two or three beers. And I'm sure you get customers at that point for that.

**Valli 00:07:25** I actually have a customer. And they have children together prior to getting married. And they came to me, purchased a home and I called them a couple hours after they had left. And I said, are you guys celebrating? And they said, we're actually sitting here saying like, oh my gosh, this is the biggest decision of our lives. And I go, don't you guys have two kids together. Wasn't that the biggest decision? And they were like, oh gosh, no. And I was like, OK and they had the same experience. They were sitting at a bar and they were like, we're on our second bottle of wine. What did we do Valli? What did you do to us?

**Kelsea 00:07:57** So maybe don't drink, don't celebrate with alcohol.

**Valli 00:08:03** So I get it. That story is very familiar.

**Jason 00:08:04** Yeah. One of the questions people have asked you, uh, from our notes here is just that after they signed the contract is the house theirs immediately. How, what does this contract mean for us? Can you walk us through some of that?

**Valli 00:08:17** Sure. Initially, a lot of people come in and they have no idea that they're going to purchase a house that day. And that's probably the most exciting part is that when people come to me, they come sometimes just, you know, out looking because obviously there is some type of current dissatisfaction in their lives. You know, there's some type of motivation. That's getting them out the door, but they're not necessarily ready to sign and write a contract that day. But once we uncover and talk through everything, it becomes more evident that, you know, really this is the best decision for them. So once they decide to make a buying decision after that, there's a lot, it's a rollercoaster. There's a lot going on. There are a lot next steps. So you'll sign the contract. Most of the time it's going to be in person, we'll go over the contract. Within seven days, they'll make loan application with our lender at a NVR. And then there's several other steps afterwards that, you know, once we

**Jason 00:09:12** You're sort of the first person that they're probably going to talk to, and as you were mentioning earlier, it's not like, at least with our process, you don't just walk away and say, okay, great, got the contracts. See you later. Good luck. A huge part of your job probably more even than selling is the customer relationship contract all the way through to settlement, which is when you actually get the keys to your house. And I think that's really the moment where the tears start coming is the contract is great. I don't know many people that cry at the contract, not too many, but man, when the keys are handed to you and you stepped through the door,

**Valli 00:09:48** You know, yesterday I had homeowners come get keys for me, which usually doesn't happen. Normally they're at settlement. And it just was kind of a, an extra reminder. They came and got keys from me cause they were, they went outside for their loan. And so I had the keys to their home and they came and they got the keys and I handed it to them. I could see in their eyes, the tears and they had a mask on obviously. And I was like, oh my gosh. And here I am like tearing up. And I'm like, congratulations. And I was like, is this like the best moment of your life? And they're like, Valli, you have no idea. And then I see them outside through the camera and they're taking a picture in front of the Ryan Home sign. So I take a picture of that and I send it to somebody, you know? And I'm like, look at these people. These are the cutest things. So for us, it's not, we're not just a sales rep. We are so much more. And I have people that four and five years later will send me invites to house-warming parties or, you know, photos of improvements they've done and it means the world to me. Um, so yes, these people are with me forever.

**Amy 00:10:45** And that's very different than when you buy a resale home. I've only purchased used homes through a realtor. And I feel very alone in that process. I don't always know what's going to come next. I've never met my lender when it comes time to make loan application. And I'm kind of always wondering what's going to happen. So I think that's a good sense of comfort for our customers is having someone like you as they're really a consultant through the entire process.

**Jason 00:11:12** And who else is on the community team. I know you guys have a loan officers as Amy's mentioning, but can you walk us through kind of who they're going to meet and talk with?

**Valli 00:11:20** They'll have the mortgage, they'll have NVR Settlement Services, our project manager, our warranty department. There's a whole team that I introduce very early on so that they know we are all here as one to make this process as easy as, you know, free flowing and as stress free as possible.

**Jason 00:11:39** Is there a mortgage group in Oklahoma or are they literally like walking in your model?

**Valli 00:11:44** Exactly. They're walking in our model and that's what I tell people, especially I know a lot of buyers have this sense of, oh my gosh, warranty. When you are done building the home. Now I have this warranty department. I'm like my warranty, your warranty guy is my warranty person. Same guy sitting in the model next door. He comes in checks to make sure there's no issues with my model. If there are, he resolves them, he's familiar. He's right here. So we're not just handing you off to, you know, some division or department in another state or country that, you know, you don't have a relationship with. You know, I talk to them weekly about my buyers and your needs and you know, things that need to be

**Jason 00:12:23** That's I mean, I think that's a nice part about going with a larger builder. We've last year we built over 20,000 homes, but we have 50 divisions and each division really is their own company. The division manager runs that business and he's local or she's local to that community, to that market that we're in, you know, last year overall, over 863,000 new homes were built and that's actually under building right now. There's actually a shortage of new homes. So congrats. If you just signed a contract, you got one of the few that, um, seemingly getting harder and harder to get because it's difficult to get land. It's difficult to get the development. Even some of the materials right now are short, but, um,

**Valli 00:13:01** Good luck finding lumber

**Jason 00:13:02** Lumber, getting very expensive. All right, we're going to take a quick break. And when we come back, we're going to talk with Valli about the steps of the building process. After you signed the contract and you, and you get that mortgage going, we're going to talk about what's going to happen in total and we'll be right back.

**Kelsea 00:13:19** Hey, homeowners, it's Kelsea with the New Home Owner podcast. If you asked me the best neighbors you could have are your friends and family send them to [RyanHomes.com](https://www.RyanHomes.com) to get in touch with your community sales team or just to browse local communities in their area. That's [RyanHomes.com](https://www.RyanHomes.com). Now back to the podcast

**Jason 00:13:41** And welcome back. We're here with Valli, Amy and Kelsea, and you're listening to the New Home Owner podcast. If you want to check out our website, go to [newhomeowner.com](https://www.newhomeowner.com), you can submit a question. You'll see a bunch of other information about the podcast. We would love it if you'd leave a great review or give us a comment about what you'd like to hear about. Um, we're super excited about the

podcast and we hope it's helpful for you. So today we're talking high level overview. We're not going to get into the details yet because we're going to have an episode for that. Um, next week, we're going to be getting into mortgages, but Valli walk us through day after you signed the contract what's happening, and then what's happening behind the scenes as well. Because a lot of times people don't realize all the things that are getting into motion at that point.

**Valli 00:14:24** Right? So once you sign a contract, your contract is sent over to our corporate office to be signed off on by our Vice President. Once that happens, and your contract is ratified, we'll meet again within 7, 14, 21 days, whatever your, your division timeframe is to go over your final selections. So when you're making those initial selections, it's overwhelming, don't make yourself crazy. Uh, we're going to meet again during that time. We're also going in applying for permits. So that's why, when we tell you there's a specific time to make final changes, that's because behind the scenes, we need to go in and ask for specific permits for whichever county. And sometimes they, you know, take a little bit longer sometimes they're, you know, ahead of schedule, but it's that, that timeframe that we initially set for you for final selections.

**Jason 00:15:11** Right. So permits are very local in terms of the building codes. From what little I know is that they want to know, well, how big is the house going to be? Is it gonna have this extension? What's it going to, you know, so some of those selections and options really affect how we apply for the permits.

**Valli 00:15:26** Yes, anytime you change anything structurally with the home, walk out. So a non walkout, um, you know, add windows or, you know, add bathrooms or bedrooms, some counties, you can only have a certain number of bedrooms in a home and bathrooms. So all of that is very important.

**Jason 00:15:40** So then we get into financing, correct?

**Valli 00:15:43** So within seven days, we are going to put you in touch with, at loan application, we're going to talk about our loan officer. That's there on site with us. And within seven days, you're going to make loan application with them. Usually before you sign the contract, we'll send you over a link so that you can enter your information, just basic information. And then from that point on, you're associated with this link or portal so that you can upload all of your information. It's seamless. I know that everybody's busy these days. And so you can just go to your computer, upload it, and our loan officers can grab that info for you. So once that happens, the loan officer will submit the information. There's going to be a kind of a little waiting period where you're not going to hear anything usually about three to four weeks. And our loan officer will then reach

out to you and let you know, Hey, your loan been final approved. People always say, okay, well, what if I make changes at your finalization and changes the loan amount? That's the awesome thing about having an in-house loan officer that we submit all that paperwork over to them. You don't have to worry about it.

**Jason 00:16:41** So while I'm waiting for these three weeks, someone's digging my hole for the house they're building, what's happening?

**Valli 00:16:47** Yeah. So that's why we, uh, do our finalization period where you have a final time where you can make changes. Once those final changes are made. That's when we go in and we apply for our permits. And again, there's going to be, I always tell people this awkward time where you don't hear from me. And so I will randomly just check in with my customers then, Hey, we're still here. And then after that happens, once your, your permit is, you know, our permits approved, then we will set up a pre-construction meeting with the project manager. At that time, you'll meet my project manager. Who's going to build your house. And from then, when you're kind of with the project manager, as far as building process, different project managers kind of do things a little different. Sometimes we'll send you weekly photos. Sometimes we'll check in with you over the phone. Just depends. You know what you guys kind of agreed to, but the entire time I'm still with you, you always have me to fall back on and from then you just, your team, just, just getting bigger and bigger. So you, it's kind of like a cheerleading squad that keeps growing every time we go through different processes.

**Jason 00:17:47** Yeah. I know Amy, you and Kelsea on monitoring a lot of our social channels and our customer blogs and stuff. And certainly it's during that point, you're seeing a lot of like, I, we stopped by our house every single day. We'd take pictures from the street, we'd watch the dumbest thing and be like, oh, this got delivered. Oh my gosh, this is so great.

**Amy 00:18:04** Yeah. Most of my homeowners, when I sold homes, named their house, they came so often. And they'd say, I'm here to see Georgie today. See what, see how he's doing.

**Jason 00:18:14** I haven't heard, I've heard of people naming cars.

**Amy 00:18:15** Oh people name their house, its pretty normal.

**Kelsea 00:18:17** Yeah. We definitely see a lot of that. I mean, people constantly posting updates of what's going on in their home. Just excited to share that next step. Even just with strangers on this random Facebook forum, people who are sharing, you know, that same excitement with them. But yeah, I think, you know, like you said, the



project manager, I feel like that's such an important relationship and we'll get into that in a later episode. But I feel like during that initial meeting, it's so critical to make sure you're exchanging, you know, contact information and that you have that open line of communication because they really do a good job at keeping you updated. You know, if you can't make it swing by the house after work or whatever it may be. I think we've really gotten the majority of them in the habit of sending those updates, you know, via photos or phone calls, whatever it may be.

**Valli 00:19:02** And even with the, before the pandemic, but we have buyers that are buying remotely. We have people, I have buyers that really right now I have a gentleman who's in France. He's never seen the home in person. So those weekly updates are key for him because there's no other way he's going to see his home until he moves in. So, and I've had buyers, military buyers that couldn't leave base and they've bought remote. And same thing, project manager, keeping them up to date is, is just, you know, so crucial in this, uh, step.

**Jason 00:19:30** Oh, I have my eye on some drones at some point that I'd love to just be like, would you like to see your house? Okay, we'll send the drone over, but I have a couple of, couple of hurdles.

**Valli 00:19:39** Yeah. A couple of people on my, in my division that do that for marketing. And I'm so jealous of it. It's definitely way past my skillset.

**Jason 00:19:47** Yeah. It would be tough to be that far away from such a big momentous thing. Like, I, I'd want to see it as much as possible in person, but it's great to get photos.

**Amy 00:19:55** Valli, I like how you mentioned the quieter time. Cause I think it's important to acknowledge that and just embrace that it's going to happen. There's not something going on that you can physically see every single day. But behind the scenes you have that team who are referencing representing you and working for you.

**Valli 00:20:10** Yeah. There's a lot of people behind the scenes that are doing so much to get the permits and to get you up and running. And uh, like I said, I always tell people there's an awkward, quiet time. Feel free to reach out to me. Even if you just, you don't want to hear my voice. And I have people that will just send me text everything. Okay. You still alive. I'm like, yes, I am. Are you?

**Jason 00:20:28** We can, uh, we can assure you. Homebuyers listeners that behind the scenes, every day is being counted, our production crew has, has reporting and says, okay, how many days under construction are you getting? So if one day is missed, it

gets noticed. And you know, things happen quickly because of the way we build the house. Most of the homes, unless you're in certain new markets or in Florida, there's a package coming from a climate controlled manufacturing facility where you might go from like, oh, this is going so slow to boom. Now you have walls up. Okay. Wow. Now we have a roof up. It moves quickly.

**Valli 00:21:01** Yeah. A lot of my homeowners say, did we break up? I'm like, we didn't break up we're stuck together. So I had to go homeowner the other day and she texted me. She goes, did we break up? I said, no. I just, I don't know. I talked to two days ago and its okay. I told her, I said, you can call me anytime.

**Jason 00:21:17** So as we get closer to the house being done, there's drywall. We have electrical, plumbing, start seeing appliances come in, which is really an exciting time, I think, because now we're starting to plan our move. And we start talking about when we're going to settle or close on the house, just walk us through that a little bit.

**Valli 00:21:34** Yeah so, a lot of people too, when they signed the contract, they're like how close to a real settlement date that you're giving me, is it actually going to be done? And, and the truth is, is we already built in 10 to 14 days kind of a buffer. So we're usually within a week of delivering from the date that we tell you in your contract. Now there are things, you know, quote unquote, acts of God that we have no control over. Weather.

**Jason 00:21:56** If there's a tough rain, especially people are like is it too cold, like cold. We can do.

**Valli 00:22:01** That's the rain that, you know, when they dig up, you know, when the project manager digs a hole and it's just like my project manager say swimming pool, you know, we can't do anything, but I saw, uh, you know, buyers all the time that we're there to deliver a home on time for you. And once we do, once the home is done and you have your walkthrough and new home orientation, which you will get about 30 days prior to settlement, you'll get a letter that states when we're going to walk you through the home. And that's kind of where the project manager walk you through how to do everything in your home, how to change your filters, how to turn things on off. No question is ever too small. No question is ever stupid. I tell people, ask away, ask anything you want anything it's, you know, it's your home at your new home orientation. Then usually about three days after that is when settlement occurs. And once settlement occurs, then you're going to get the keys to your beautiful home. And again, we are still there with you. It's not like you're, you know, once you are settled, you're turned over to a warranty team in a different division or a different market, or, you know, you'll have a

warranty manager who is in charge of anything that needs to be corrected from then on.

**Jason 00:23:06** And we'll have an episode, probably several on what happens leading up to settlement day. Okay. How do I get the money to you? All those questions, where do I sign? And how long is that going to take? And what am I signing? There are a lot of documents that we have to get signed. There are, at the end of the day, you will have your keys. Most likely you'll be walking into your home that day. Hopefully some people don't recommend it. We'll talk about this, but time they're moved like perfectly on that day. That's a little bit risky, but we'll get into that. I'm moving is always stressful. We don't need to add additional stress. So that's the process.

**Valli 00:23:38** That's a process. It's seamless. I tell people when I explain this to them in the beginning, they're like, that's, it really is that it. And I go, I promise you. It is, look, it's not going to be without any stress. It's going to be a little stressful in the beginning, you're going to get aggravated if the loan officer's asking you for all these documents, but once we get to the end, the finish line, the goal is for you to move into a home and not have a whole lot of stress during the process. That's what we're here for.

**Jason 00:24:04** Yeah. Of the comments I read. A lot of people who've bought a second home with us versus some other builder processes. They say this was so much easier. So we really have been focusing every year on trying to improve that, trying to make it less stressful, to really explain things, which is part of the reason we're doing this podcast, because we just know if we could just talk to everybody once a week in their car, or while they're on a walk and sort of walk them through that it's going to relieve so much.

**Valli 00:24:29** Yeah, I think a lot of people don't realize that a lot of people have the same questions. A lot of people have the, you know, the same, you know, uncertainties. And so I think during these podcasts, you'll learn that, you know, you're not alone.

**Jason 00:24:40** Now at the beginning of the show, we teased a little tip. You said, this is something I recommend all my new buyers. I'm curious to know what this is. What, what do we need to do?

**Valli 00:24:50** It's a really simple, and I know a lot of people think it's crazy, but buy a notebook. So I tell people, when you leave here, you're going to wake up randomly in the middle of the night, you are going to have cold sweats. You're going to be like, what did I do? There are things that you're going to want to ask me and you're going to forget. And so I say, buy a notebook from the beginning and I promise you that

notebook will be your best friend. You might even buy other notebooks after you're done with me here. And I've had so many homeowners say that that was super helpful. So get yourself a pen, carry it in your car. Yup. And whenever you have a question sometimes, and I always tell people too, sometimes the question may not be one I have the answer to, but save that, you know, it's something you can ask the project manager and it's super helpful.

**Jason 00:25:32** Great. Anything else?,

**Kelsea 00:25:34** No, I think that this was an awesome first episode. So yeah, Valli, I think you set the bar pretty high for all of our future guest speakers. So thank you.

**Jason 00:25:43** Right. And we did it just about 30 minutes. So that was our goal. We're trying not to keep you guys on too long. You know, we don't want these like hour 90 minute episodes, but we will get into details. And next week, and the next episode we'll be starting our mortgage series. So after you signed the contract, the biggest thing that's up next is okay. I need to, in most cases apply for a loan. If you have the cash in you're just buying straight up cash. Congratulations. That's awesome. That's not our experience with most buyers, especially first time buyers. And that's totally fine. We'll get into the application process. Valli, you mentioned underwriting who the heck is that, uh, we'll talk about what goes on in underwriting and you know, how a mortgage loan moves through our process. So, you know, what's going on, we'll talk in a later episode about your payment and what's included in that and what it might be. Rate locking how to understand rates and what's going on. So we get into all that. And then in future episodes, we'll start talking about the home building process and we'll, we'll bring in some project managers, so we're going to cover it all. But for now we hope that was a great overview. Be sure to check out the website, [newhomeowner.com](http://newhomeowner.com) and we'll see you next time.