

WHAT TO EXPECT WHEN BUYING A HOME

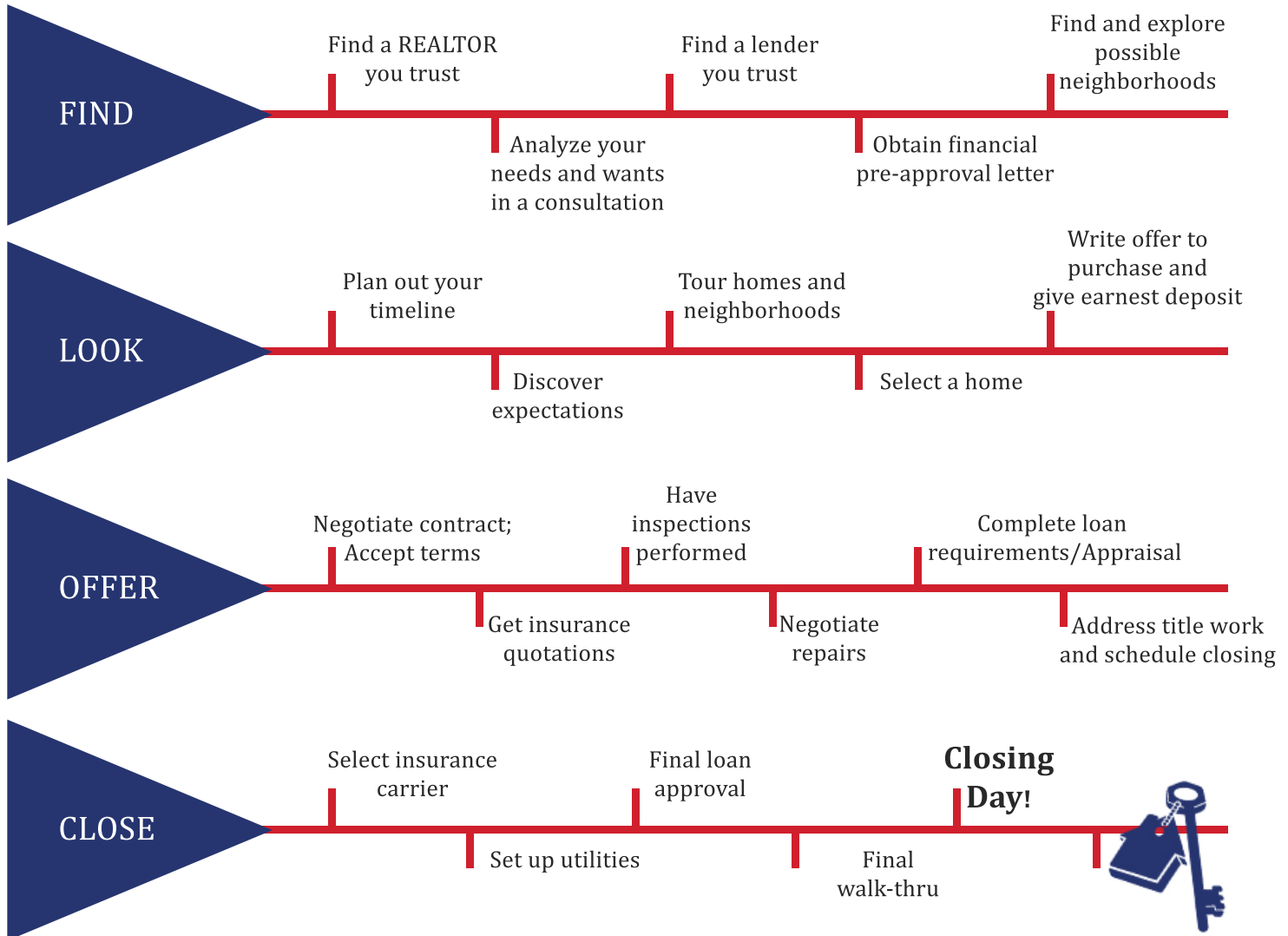


RE/MAX OF
ORANGE BEACH

DC **DUSTY COLE**
REAL ESTATE TEAM

HOME BUYING STEPS

The experience of buying a home can be both exciting and exhausting. The first step is to choose and stay with the right agent. Buying your home is more than a business transaction, it's personal. The Dusty Cole Team has an exclusive concierge service that is committed to one-on-one relationships, reducing time and energy, and making your home buying experience a pleasant and exciting one.



Choosing a real estate agent is the first step along the road to home ownership, and we appreciate you taking the time to consider us. We invite you to contact us with any questions you may have about our services that will help ease the decision making process.

WE LOOK FORWARD TO

working with you!

THE BUYING PROCESS

The Consultation

Buyer's Agency

1

The buyer's agent assists the buyer in evaluating properties, preparing offers, developing negotiating strategies, and works in the best interest of the buyer. In most cases, the buyer's agent commission is paid by the seller. The listing agent and the seller negotiate a commission and the buyer's agent is paid a portion of that amount. Buyer's agency is almost always FREE to the buyer.

*NOTE: If you do not have a written buyer's agency with an agent, THAT AGENT WORKS FOR THE SELLER.

Determine Needs vs Wants

2

Deciding what you need is of the utmost importance. What we have found to be the most beneficial is sitting down with everyone involved and filling out a "wish list". This helps differentiate everyone's needs versus their wants. It will also provide room for hopes and wishes, while managing everyone's expectations.

Pre-Approval

3

Unless you are a cash buyer, the pre-approval is your next step. We can provide you with a list of preferred lenders who can assist you with the pre-approval process. They will help you determine what you are comfortable spending for your monthly payment, which will quantify the price range we will be searching for homes. The lender will also explain earnest money, deposit, down payment, and closing costs. We find that choosing a local lender improves a buyer's position during negotiations.

Searching & Writing Offers

01

The Search Begins

Our team pre-screens houses for you that meet your style, location, price, and size. Sometimes we will discover new listings together. If you are like most buyers you will search online and visit open houses. Just make sure you send those listings to us so we can research the properties and discuss them with the Listing Agent. You may also want to consider For Sale By Owner (FSBO) homes or new construction homes and we can help you with those as well! If you find a new construction home you are interested in, please contact us as soon as possible. The agents that work directly for the builder represent the builder and their best interests. It's important that you have the best representation when purchasing your home.

02

Preparing the Offer

Once we have found the home you wish to purchase, we will work together to determine what offer you are willing to make. ****Remember** - Price is not the only term! We will take what we know about your desired outcome and situation, and develop a strategy to achieve your goals.

03

Negotiations; Accept, Reject, and Countering

After we present your offer to the seller, the offer will either be accepted, rejected, or the seller will make a counter-offer. This is when we will negotiate terms of the contract to move closer to achieving your goals. Things we will discuss: neighborhood values, condition of the property, intended repairs or improvements. All of these factor into your position when negotiating your offer price.

FROM CONTRACT TO CLOSING

Transaction Coordinator

The Dusty Cole Team offers a high level of support during the contract to close process. We have a full time Transaction Coordinator whose role is to keep track of all pertinent timelines outlined in the contract, coordinate and schedule all necessary inspections on your behalf, and work directly with the title company to ensure they have everything needed for closing. The Transaction Coordinator is always available to support you in any way that is needed.

Timelines and Inspections

Following the Contract

It is imperative for the buyer to abide by and stay within all contract timelines as to not be in default of the contract terms. Our Transaction Coordinator keeps track of all the pertinent dates outlined in the contract, as well as coordinates and schedules all inspections. A general inspection should include: appliances, plumbing, electrical, air conditioning, heating, attic, foundation, and general structure. Inspections are not required, but strongly recommended. The buyer is responsible for the cost of the inspection. Payment is required at the time of the inspection, not at closing.

01

Why inspect?

The inspection is an opportunity for you get to know your new home and how to maintain it. The inspection is designed to identify problems or defects in the home that could be damage, safety concerns or problems that require unforeseen costs in the future.

02

Inspection Results

The inspector's job is to orient you with the home and make you aware of repairs that are recommended or necessary. The seller may be willing to negotiate the completion of repairs, offer a credit in lieu of completion of repairs, or do nothing at all. This is a negotiation and the seller is not obligated to make any repairs, unless it is required by the buyer's lender. Every situation is different.

03

Settlement

Walk-Thru

A walk thru will be performed, prior to closing, to ensure all terms of the contract have been met.

*NOTE: If you are selling AND buying a home, we will work closely together to coordinate your move seamlessly!

Possession

The time has come and you can take possession of your new home. All the effort, time, and energy has been worth it. NOW we get to hand you your keys!

Closing

A few days before closing, you will wire your funds to the title company and review your closing disclosures for accuracy. ALWAYS verbally confirm wire instructions with the title company and inform your agent prior to taking any action.

Congratulations!!