

BUYERS *Resource Guide*



THE COMPLETE GUIDE TO BUYING YOUR HOME

PREMIERE GROUP

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We are PREMIERE Group, the fastest growing MEGA ICON TEAM in eXp Realty.

Our goal is to bring out the exceptional quality of every home using technology, people, processes, and our vast clientele.

Let us be the ones to PREMIERE your home.



@PREMIEREGroupofeXp



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We use a custom suite of technology tools to get information about properties along with local insights.



Our licensed agents are experienced and extremely knowledgeable about the market.



Our talented team has mastered the process it takes to buy or sell your home.



We have active buyers ready to purchase your home.



We have created expert marketing strategies designed to sell homes quickly and for more money utilizing virtual tours, drone video, custom listing websites, social media and more.



Our strategic marketing plans allow us to identify qualified buyers, achieve a relationship with buyers, and improve communication with buyers.



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MEET WITH YOUR AGENT

Congratulations on putting your trust in a PREMIERE Agent!

1

OBTAIN PRE-APPROVAL

Submit your pre-approval application.

2

SELECT/VIEW PROPERTIES

Discuss and plan to visit your favorite properties.

3

WRITE AN OFFER TO PURCHASE

You've found your dream home! It's time for your agent to write an offer.

4

NEGOTIATE TERMS

Your experienced PREMIERE Agent will negotiate all terms previously discussed, from price to household items.

5

OFFER ACCEPTANCE

Your offer has been accepted! Prepare for your moving day, but listen to your agent when it comes to the next step.

6



THE ROAD MAP TO YOUR NEW HOME



ATTENTION:

Your PREMIERE Agent will guide you through the entire home-buying process, taking care of any cautions/detours along the way.

Enjoy your journey!



This is your opportunity to move forward or step away based on the inspection and appraisal results.



CLEAR TO CLOSE

All party requirements have been met and the appraisal has satisfied the lender.



DUE DILIGENCE PHASE

8

7

INSPECTIONS/APPRAISALS

This is your chance to ensure the home has no major issues.

CLOSING DAY

This marks the end of your home-buying journey.

9

MOVE IN

Congratulations! Enjoy your new home.

10





DID YOU KNOW

On average, a PREMIERE Agent will invest 35 hours to guide a client through the home-buying process.

MEET WITH YOUR AGENT ①

DID YOU KNOW... *The average length of a buyer agency contract is 6 months.*

Selecting an agent is one of the most important parts on your journey. Have confidence that your agent will complete all work involved to the best of his or her ability.



② OBTAIN PRE-APPROVAL

DID YOU KNOW... *The pre-approval process can take anywhere from 1 to 3 days.*

Obtaining mortgage pre-approval can give you an idea of what you can afford. Keep in mind that once you are pre-approved, you DO NOT want to purchase anything on credit! This will pause or even cancel the buying process.

SELECT AND VIEW PROPERTIES ③

DID YOU KNOW... *On average, agents spend 11 hours helping clients find their dream homes.*

Discuss with your agent the qualities and features you want in a home. This will help your agent select properties to show you. Now the fun begins! Enjoy viewing and touring homes with your agent.



④ WRITE AND OFFER TO PURCHASE

DID YOU KNOW... *Earnest money is usually around 1 percent of the purchase price of the home.* 

Your PREMIERE Agent will expertly discuss all the pros and cons involved in writing an offer. Once you have discussed all the necessary information, your agent will take it from there!

NEGOTIATE TERMS 5

DID YOU KNOW ... You can ask for anything when negotiating.

This is where your PREMIERE Agent will shine! He or she will negotiate what YOU want. Trust your agent to get the best possible deal for you!



OFFER ACCEPTANCE 6

DID YOU KNOW ... On average, it takes 30–45 days to close.

YAY! Your offer has been accepted. You are officially under contract and on your way to owning your home. This will also start your due diligence process.



INSPECTIONS AND APPRAISALS 7

DID YOU KNOW ... These are the 2 most important factors in a home purchase.

Inspections can tell you if there are major problems with the home. Appraisals can determine whether the house is worth the offer price. Both of these factors will play a major role in helping you move forward with the purchase.



CLEAR TO CLOSE 8

DID YOU KNOW ... This is referred to as the “green light,” and everything is ready for closing day.

You have made it through the due diligence process with zero hiccups and are ready for your closing day! At this point, all necessary repairs have been fixed and you have received a “clean bill of health” for your new home.



CLOSING DAY 9

DID YOU KNOW ... The average closing takes about an hour.

The big day is here! Your PREMIERE Agent will discuss what you will need to bring prior to your closing day. Some items will vary, but be prepared to bring your photo ID.



MOVE-IN DAY 10

ENJOY YOUR NEW HOME!

YOUR GUIDE TO **BUYING** A HOME

Common Home-Buying Mistakes



Top 5 Home-Buying Mistakes:

1. Purchasing large ticket items on credit during the home-buying process
2. Not obtaining pre-approval prior to reaching out to a real estate agent
3. Lacking knowledge about your credit score
4. Not viewing the property at different times of day
5. Not saving enough money for a down payment

6. Forgetting about hidden costs, such as taxes, moving expenses, appraisal fees, closing costs, and utilities
7. Selecting the wrong agent, one who is not the right fit and could hinder the buying experience
8. Thinking everything on your "wish list" will fit within a certain budget
9. Getting too attached to the home before the inspection is complete
10. Not considering the resale value of your home
11. Buying more house than you can actually afford
12. Underestimating the repair costs of a "fixer upper" home
13. Not getting a home inspection
14. Buying the wrong house
15. Not exploring the surrounding areas
16. Not researching the home's flood zone

Closing 101

Prepare for It:

Closing day marks the end of your home-buying process and the beginning of your new life! To ensure your closing goes smoothly, bring the following:



- A certified check (which you will make payable to yourself and endorse to the title company at closing) for closing costs and the down payment
- An insurance binder and paid receipt
- Photo IDs
- Social Security numbers
- Addresses for the past 10 years

Own It

Transfer of the title moves ownership of the property from the seller to you. The two events that make this happen are:

Delivery of the buyer's funds

This is the check or wire funds provided by your lender in the amount of the loan.

Delivery of the deed

A deed transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

At the end of closing, the deed will be recorded at the county clerk's office, processed, then sent to you.

YOUR GUIDE TO **BUYING** A HOME

Frequently Asked Questions

How will you tell me about the newest available homes?

The Multiple Listing Service website provides up-to-date information for every home on the market. We constantly check the "New on Market" list so we can be on the lookout for our clients. We will give you this information immediately by phone and/or email – whichever is most convenient for you.

Will you inform me of homes from all real estate companies?

We will keep you informed of all homes. We want to help you find your dream home, which means we stay on top of every home available on the market.

Can you help me find new construction homes?

Yes, we can work with most builders and get you the information you need to make a decision. On your first visit with the builder, we will accompany you. By using our services with a new construction home purchase, you will receive the services we offer, as well as those provided by the builder, at no additional cost.

How does for sale by owner (FSBO) work?

Homeowners trying to sell their home without agent representation usually do so to save the commission fee. If you see a FSBO and want the advantages of our services, let us contact the owner for you and make an appointment. In most cases, homeowners will work with an agent even though their home is not listed since the agent introduces potential buyers.

Can we go through the property again after we make an offer but prior to possession?

Usually we can notify the seller and schedule a convenient time to re-visit the property. In addition, we will schedule a final walk-through and inspection of your new home immediately before the closing.

Once my offer is accepted, what should I do?

Celebrate and focus on moving into your new home! You will want to schedule your move, pack items, and notify businesses of your address change. We will provide you with a moving checklist to help you remember all the details. We will also give you a good faith estimate and HUD-1 statement, which will indicate the amount you will need to bring to closing.

Frequently Asked Questions

Can I buy a home and sell my current one at the same time?

The easy answer is "Yes," but this will involve perfect timing and financial stability. If you can afford the purchase of a new home before your current one sells, you are golden. The caveat is two mortgages. If you have found your absolute dream home, you can have your agent put a contingency in the new contract, such as not officially closing until your home sells. Discuss with your agent what scenario will work best for you.

How quickly can I close?

The typical escrow period ranges from 30–45 days, but it can be longer based on information received by your lender.

Should I get a home inspection?

This is completely up to you, but be sure to discuss it with your agent. A home inspection is not required, but it will help keep you from paying for future problems. Your agent will help guide you toward the right decision.

How much will I pay my real estate agent?

In most cases, sellers are responsible for closing costs, including your agent's commission.

What kind of home-buying programs are there?

There are three main programs — VA loans, USDA loans, and FHA loans. Your lender will give you details and explain the differences between each one.

What fees are associated with buying a home?

After the down payment, the next biggest cost is lending fees. The price range will vary depending on your selected lender, who will help you figure out how much you can expect to pay. You may also need to pay closing costs, including the price of inspection[s], but you can negotiate so that the seller pays closing costs.

YOUR GUIDE TO **BUYING** A HOME

Glossary

Appraisal: A written confirmation of the price of the property, based on an analysis of previous home sales in the area

Closing Costs: Miscellaneous costs associated with the home sale, ranging from paying the title company to recording the deed

Contingency: A specific condition that must be met prior to closing

Deed: The legal document that conveys title to a specific property

Down Payment: Part of the purchase price of the property that is paid in cash and is not financed with a mortgage

Due Diligence: The crucial period immediately following the acceptance of an offer in which the buyer determines if the home is the right fit

Earnest Money Deposit: A deposit (roughly 1 percent of the purchase price) made by the buyer that shows that he or she is ready to purchase the home

Home Inspection: A thorough inspection by a certified professional of the structural and mechanical condition of the property

HUD-1 Settlement Statement: A document that provides an itemized listing of funds paid at closing, as well as both the seller's and the buyer's net payment

Lender: The individual representing the mortgage company

Power of Attorney: A legal document that allows someone to act on one's behalf

Pre-Approval: When a borrower has completed a loan application and provided debt, income, and savings documentation, which will determine the interest rate and the loan amount

Purchase Agreement: A written contract between the buyer and seller agreeing to certain terms in which a property will be sold

Survey: A drawing/map that shows specific property boundaries

Title Insurance: Financial protection against any title problems

Title Search: A search of title records to ensure that the seller is the legal owner and to verify that no liens are associated with the property

YOUR GUIDE TO **BUYING** A HOME

Moving Checklist

We know things get hectic and sometimes we forget important steps. To ensure all utilities are on and functional the day you move in, we've made this checklist to remind you to contact your service providers to start and/or transfer service to your new address.

New Address: _____

Electric: _____ Contact: _____ Start Date: _____

Gas: _____ Contact: _____ Start Date: _____

Water: _____ Contact: _____ Start Date: _____

Cable: _____ Contact: _____ Start Date: _____

Internet: _____ Contact: _____ Start Date: _____

Homeowners Insurance: _____

Contact: _____ Start Date: _____ Policy #: _____

Moving Company: _____

Contact: _____ Move Date: _____

School(s): _____

Contact: _____ Registration Date: _____

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Closing Day Checklist

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Closing Date:	
Time:	
Attorney:	
Location:	

Notes



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As a Charleston Local and Realtor, I strive to create a lasting impact on my community and the Charleston area. Buying a home in this market isn't always easy, which is why it is of the utmost importance to have a Realtor you can trust. I promise you my transparency, integrity, and loyalty throughout this process. With PREMIERE Group backing me, vast knowledge market, and state-of-the-art technology, the sky is our limit. Let's accomplish your goals and dreams of homeownership together.

Morgan Eldredge