



KELLERWILLIAMS
Luxury

OBX SANDBAR LIVING Buyer's Guide



kw OUTER BANKS
KELLERWILLIAMS REALTY
Each office independently owned & operated

THERE'S NO BETTER LIVING THAN
SANDBAR LIVING!

Welcome to

OBX SANDBAR LIVING!



I'm so excited you discovered OBX Sandbar Living! I created this guide to help prepare you for owning the Outer Banks lifestyle.

Whether you're dreaming of a full-time coastal life, a relaxing second home, or an income-producing getaway, you're in the right place.

Use this guide as your personal roadmap, and reach out anytime—I'm here to turn your beach home daydreams into reality.

Let's dive in!

Allow me to introduce myself...

-Danielle Taylor

TABLE OF Contents

1. PICTURE THIS...
2. YOUR BEACH BUDGET
3. KNOW YOUR WHY?, WHEN?, AND WHERE?
4. YOUR REAL ESTATE PARTNER
5. AGENCY IN NORTH CAROLINA
6. GAME PLAN CHECK-IN I
7. YOUR PROPERTY SEARCH
8. CRAFTING YOUR OFFER
9. NEGOTIATING YOUR OFFER
10. UNDER CONTRACT - NEXT STEPS
11. DUE DILIGENCE PERIOD
12. ALL ABOUT INSURANCE
13. VACATION RENTAL OWNERSHIP
14. GAME PLAN CHECK-IN II
15. PRE-CLOSING DETAILS
16. CLOSING DAY



When you see this icon on a page, there's clickable content for you to explore and learn more!

Picture THIS...

You're stretched out in a hammock, salty breeze in your hair, the sound of waves just steps away. Your kids are chasing the tide, their laughter mingling with the crash of the surf. And then it hits you—tomorrow, you have to pack up, cross the bridge, and leave it all behind.

But what if you didn't? What if the Outer Banks wasn't just a vacation spot, but **your** spot—whether for weekend escapes, steady rental income, or everyday life?

Here in the OBX, buyers typically fall into one of three categories:

Investment Property Owners

Second Homeowners / Hybrid Model

Primary Residents



Whatever your vision—portfolio piece, personal retreat, or a permanent address by the sea—this guide will help you turn that “what if” into **when**.

BEACH Budget

Having a plan in place to finance your purchase is often what separates a beach house reality from a beach house fantasy. After all, you'll never know what kind of property is within reach without knowing your numbers!

Here are my **top tips** for planning for your Outer Banks property purchase:

- **Check your credit report.** Tidy up any inaccuracies so there will be no surprises when you start your loan application process.
- **Work with a local lender.** Having a trusted lender partner who knows the in and outs of the local market **will give you an advantage** when it comes to presenting a strong offer!
- **Get a preapproval letter.** Having a preapproval letter in hand enables us to strike when the perfect property hits the market and strengthens your offer.

Learn more about the importance of choosing a trusted local lender:



KNOW YOUR *Why? When? Where?*

The Outer Banks may feel like one long stretch of sand, but it's actually a large and diverse area spanning more than 100 miles of coastline. Because the area is so vast, most real estate agents specialize in a particular segment of the market. Before choosing the right agent for you, it's worth spending a little time thinking through three key questions:

Your "Why?"

Learn more about finding the right OBX town to match your vibe:

Your "When?"



Your "Where?"

Having clarity on your why, when, and where will make your home search smoother and more enjoyable—and it will help your agent guide you toward the properties and towns that fit your lifestyle goals best.

YOUR *Real Estate* PARTNER

Choosing the right REALTOR® from the start can make your home-buying journey smoother, faster, and far less stressful. While I'd love for you to work with me and my team, your perfect match should be the one who best fits your needs and style.

Look for a REALTOR® who:

- **Puts your best interests first**
- **Knows the local market inside and out**
- **Works in real estate full-time**
- **Has experience with investment properties**
- **Can produce a proven track record of success**

*It's NEVER too soon to contact me!
Here's why:*

Your ideal REALTOR® will take the time to truly listen to your goals and fine-tune your search criteria based on your feedback on featured listings.

Above all—remember that **communication is the key** to a successful partnership!

Agency **IN NORTH CAROLINA**

In order for us to start viewing properties, we are legally required to enter into a written **Buyer's Agency Agreement** to comply with state and federal laws.

Simply put, **your agent represents you and works in your best interest** from the moment the agreement is executed until closing, expiration of the agreement, or a mutual decision to terminate the agreement.

One of the provisions of the agency agreement involves **Dual Agency**. Dual agency is where the brokerage firm (not necessarily your agent) represents both you AND the seller in your purchase.

Another element of the buyer agency agreement is **buyer agent compensation**. Each agent sets their own fee for representation and can either be a flat fee or, more commonly, a percentage of the gross sales price of the property.

More on Dual Agency:

How We Can Work Together:



Game Plan CHECK-IN

Since the next step is a fun one (hint: it involves looking at property!), let's take a moment to check in on **Phase I of your Buyer Game Plan.**

Here are the steps you should complete prior to us identifying properties to tour:

1. **Establish your beach budget** by engaging with a local Outer Banks lender.

- Remember, a **preapproval** beats a prequalification every time!

Let's Talk Strategy!

2. **Identify your "why, when, and where."** Ideally, you'll have identified what areas speak to you, what timeframe you're looking at purchasing, and whether you're looking for pure enjoyment, income potential, or a mix of both.

3. **Interview and select your Outer Banks real estate agent** and enter into a written Buyer Agency Agreement prior to scheduling showings.

PROPERTY *Search*

Now that you have established your budget, your “why, when, and where,” and selected your REALTOR® partner, it’s a good idea to revisit and refine the following criteria with your trusted agent throughout the process:

- **Who will be involved** in the purchasing decision?
- How many **bedrooms and bathrooms** do you want?
- What other **amenities** (whether private or community) would you prefer?
- Have there been any **changes to your financial situation** since you first engaged with your lender that might impact your budget?
- What is your **preferred location**?
 - Town/Community
 - Proximity to ocean or sound

Buy Big or Shop Small?

Soul Search Tips:



PROPERTY *Search* CONT'D

- **Plan ahead** to make the most of the time you have while touring properties in person.
- Ideally, you and your REALTOR® will have identified **5-7 properties** to view that meet your search criteria.
 - The goal is for you to narrow these choices down to your top 3 and discuss with your agent.
- If a property comes on the market that fits your criteria but you can't make the trip to view it in person immediately, remember that **virtual tours** are an option (we do, however, **always** recommend seeing a property in person before making an offer).

Let's Talk about Virtual Tours:



Top Tips when Buying from Afar:

CRAFTING YOUR *Offer*

As your real estate agent, I will ensure that you have solid research and data behind the offer price and terms that you feel comfortable with. Here are some of the items we will consider:

- Known or observed deficiencies discovered when touring the property;
- **Material Facts**
- The standard NC Association of REALTORS® Offer to Purchase and Contract form is used in most cases, and includes **important details and provisions**
 - We will provide you with a sample contract when we enter our Buyer Agency Agreement so that you can start familiarizing yourself with the language within.

What is an Earnest Money Deposit?

All about deposits and fees:

What is a Due Diligence Fee?



What is the Due Diligence Period?

CRAFTING YOUR

Offer CONT'D

Now that we've covered some of the financials associated with your offer, let's discuss some of the addenda that will likely accompany your offer:

- **NC Residential Property Disclosure (RPD or RPOADS)**
- **Mineral, Oil and Gas Rights Disclosure (MOG)**
- **Contract and Bill of Sale (BOS)**
- **Vacation Rental Addendum (VRA)**
- **Property Management Disclosure (PMD)**



Buyer Be Wise: the NC RPD

Other Considerations:

NEGOTIATING YOUR *Offer*

- Together, our goal is to write and present an offer that is compelling enough to invite either **acceptance** or **negotiation**.
 - I perform extensive market research and compile data to support any recommendations I provide you regarding your offer terms.
- Method of purchase (cash vs. loan) may impact a seller's decision in multiple-offer scenarios.
- Sellers typically find the inclusion of a **Due Diligence Fee** attractive for buyers seeking an inspection period.
- Offers including an **Earnest Money Deposit** demonstrate that a buyer takes their offer seriously, and are therefore more attractive to sellers.

*Food for thought on when -
and how much - to offer...*

Under Contract

NEXT STEPS

Congratulations! We've successfully completed our offer negotiations and you're now **under contract**. My team and I will immediately get to work behind the scenes to make your **due diligence** and **closing** process as smooth as possible.

Once you're under contract, our Director of Operations, Jodi, will send you electronic copies of your executed contract documents for your records. She will also confirm:



- a. **Your choice of attorney**
- b. **Instructions for submitting your Earnest Money Deposit and/or Due Diligence Fee**
- c. **Which inspections you'd like us to schedule** on your behalf during your Due Diligence Period (we will go over inspections in a little more detail next).
- d. **Which lender you will be working with** - we will send them your executed contract documents and pertinent details to start your loan processing.

You will also receive a **project plan** tailored to your purchase, along with a **quick reference guide** to refer back to as we go through the process.

Due Diligence **PERIOD**

Depending on whether you're obtaining a loan for your purchase, the purpose of your Due Diligence Period is two-fold:

Inspections (as applicable):

- Home Inspection
- Pest Inspection
- Septic Inspection
- Survey



What to expect when you're inspecting...

Loan Processing and Appraisal:

- Anytime your loan officer requests information from you, **act quickly and comply completely** to avoid delays.

More on private septic systems...

Due Diligence **PERIOD** CONT'D

Other considerations and investigations to be made during your Due Diligence Period include:

- **HOA Analysis**
- **Inspection of home-specific amenities**
- **Engaging with existing property management company**

The Due Diligence process might seem overwhelming, but remember, **we'll be by your side every step of the way and will be in constant communication** to make this experience as stress-free as possible for you.

ALL ABOUT *Insurance*

Property insurance is fundamental to protecting your Outer Banks investment. Here are the different types of insurance you might need to obtain on your new home. Within a few days of going under contract, we will provide you with the contact information of several trusted local insurance agents so they can get to work on providing quotes for coverage.

- **Homeowner's Insurance** is a blanket term for a **complete insurance package**
- **Wind/Hail Insurance:** a specialized policy that covers damage from wind, hail (and hurricanes!)
- **Additional Liability Coverage:** a rider commonly seen in properties used as a vacation rental
- **Condo Rider:** as the name implies, this coverage is specific to condominium purchases

Next, we'll talk about **Flood Insurance**.

Here are some insurance pro tips...



ALL ABOUT *Insurance* CONT'D

If the property you're purchasing is located in a flood zone other than X (lowest risk), it is highly recommended (and usually lender-required) to carry **flood insurance**.

- In NC, the primary program is the **National Flood Insurance Program (NFIP)**, administered by FEMA.
- **To determine the flood zone** for a particular property, **click here**.
- NFIP / FEMA determines flood insurance costs based on an algorithm-based system called Risk Rating 2.0. **Here are some of the variables used in determining a property's risk rating.**



Our **trusted local insurance partners** are well-versed in the flood insurance programs and policies available to Outer Banks homeowners and will help you maximize coverage while minimizing costs.

Property Management

& RENTAL INCOME

Purchasing your home as an investment or want to offset your second home expenses with rental income? This section is for you. Here are some tidbits about property management and rental income...

- If the home you're considering is already enrolled in a rental program, the seller will provide a **Vacation Rental Addendum (VRA)**.
- **Rental income is prorated at closing**, meaning that future rental weeks stay with the house.
- **Adding amenities (and not necessarily big-ticket ones!)** can increase your rental income potential.
- **Rental management fees are negotiable** and vary based on the number of weeks rented, size and location of the home, and services offered (pool and spa upkeep, routine maintenance, etc.).



Property Management

& RENTAL INCOME

ADDITIONAL RESOURCES

Looking for more information about owning a vacation rental property?
Here's some great content from our YouTube Channel @OBXSandbarLiving...

Game Plan

CHECK-IN

As the end of your Due Diligence Period approaches, here are the items we will have checked off our list:

- ✓ All inspections
- ✓ Survey (if desired/applicable)
- ✓ Appraisal (if obtaining a mortgage loan)
- ✓ Any other studies (HOA information, any inspections on property-specific amenities)

If there are any findings from inspections that warrant further investigation, we will also have coordinated consultations with our trusted local contractors to further evaluate and/or quote repairs.

We will discuss the items that you might like to seek assistance on from the seller (in the form of repairs and/or monetary credit) and negotiate those items with the seller.

Once these items have been addressed to your satisfaction, you will be ready to head towards closing day!

Pre-Closing DETAILS

Hooray – closing day is almost here! Here’s a quick rundown of the steps we will take together to help facilitate a smooth transition into Outer Banks homeownership:

- **Coordinate with your lender to obtain “Clear to Close”** (the three most anticipated words in real estate!
- Coordinate your **closing documents signing** with you and your attorney (more on that in a bit!).
- We will provide instructions on **transferring utilities** into your name along with a list of vendors the seller is currently using.
- Coordinate your **final walk-through** for the day of closing to ensure that the property is in same or similar condition to when we went under contract.
- Confirm that you have **finalized your rental agreement** with your property management company (if applicable).



Pre-Closing

DETAILS CONT'D

With closing day approaching, let's talk about the closing costs that may apply to your situation...

- **Attorney**
- **Survey**
- **Title Insurance**
- **Appraisal**
- **Inspections (Typically Home, Pest, Septic)**
- **First Year Prepaid Insurance Premium**
- **Prorated Property Taxes and Homeowners' Association Dues**
- **Lender Fees, Prepays, Rate Buydowns**

Prior to closing day, you will receive a full itemized account of the amount that will be due at closing from your attorney.

NOTE: your attorney will NEVER send you wiring instructions via email. If you receive an email with wiring instructions, please contact us and/or your attorney immediately by phone.

Closing Day

CHECKLIST

It's almost time to celebrate - closing day has arrived! Here's a look at what to expect on the big day:

- **Final Walk-Through**
- **Utilities and Insurance**
- **Closing**
- **Recordation:** in North Carolina, you are not the legal owner of the property until the deed transfer has been RECORDED with the county Register of Deeds, and as such, keys to the property will not be released to us until after recording has occurred. **If you are closing in person, expect some downtime between your signing appointment and delivery of keys.**



Once the deed has been recorded, you are officially an Outer Banks property owner - cheers! Our relationship has only just begun - whether you need help choosing a contractor, making a local connection, or finding a great restaurant, **we're always here for you!**

**READY TO GET STARTED ON YOUR
OBX HOME BUYING JOURNEY?**

LET'S CHAT.

We would love the opportunity to spoil, surprise, and delight you at every turn, with an experience that is seamless, successful, and as low-stress as possible.

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