



LUXURY



BUYER'S GUIDE

Exclusive Finds

Exceptional Outcomes



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As a luxury real estate professional in the vibrant Charlotte area, I bring a deep understanding of the local market, a commitment to excellence, and a passion for helping clients find their dream homes. With a background in consumer marketing, I leverage my expertise to craft tailored strategies that not only meet but exceed the expectations of my discerning clients. Whether you're looking to buy a sprawling estate or downsize to a more manageable luxury property, I am dedicated to ensuring a seamless and rewarding experience.

Having relocated from Michigan, I fell in love with the Carolinas' year-round beautiful weather and welcoming communities. This personal journey gives me a unique perspective on the challenges and joys of moving, especially when family is a priority. I built my own custom home on five acres of unimproved land, which deepened my appreciation for the nuances of real estate. Today, I focus on delivering concierge-level service that makes every transition as smooth as possible, helping my clients not just find a house, but a place they're proud to call home.

Vivian Ho



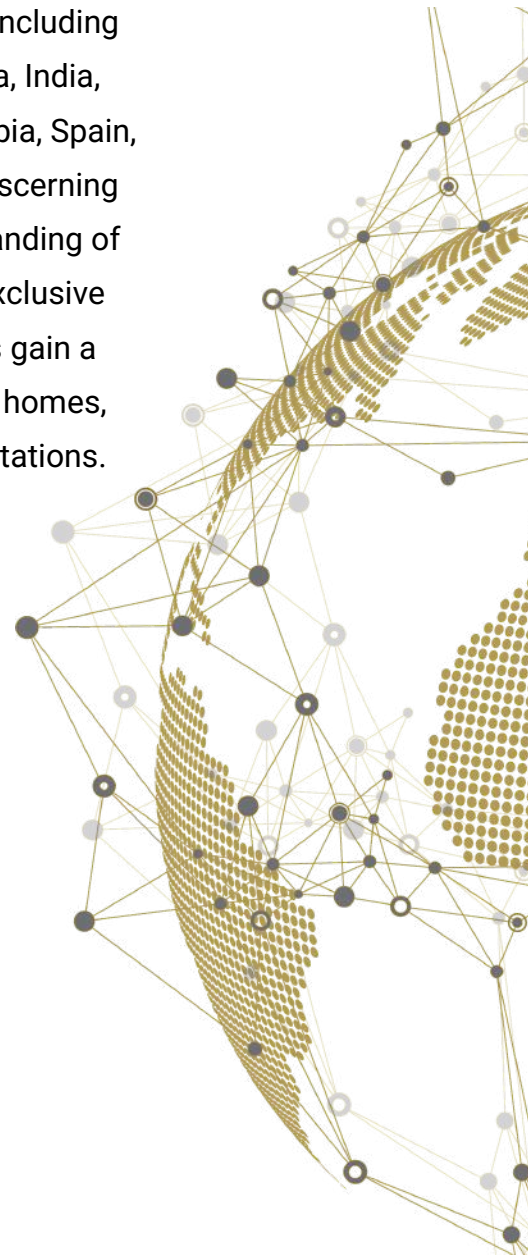
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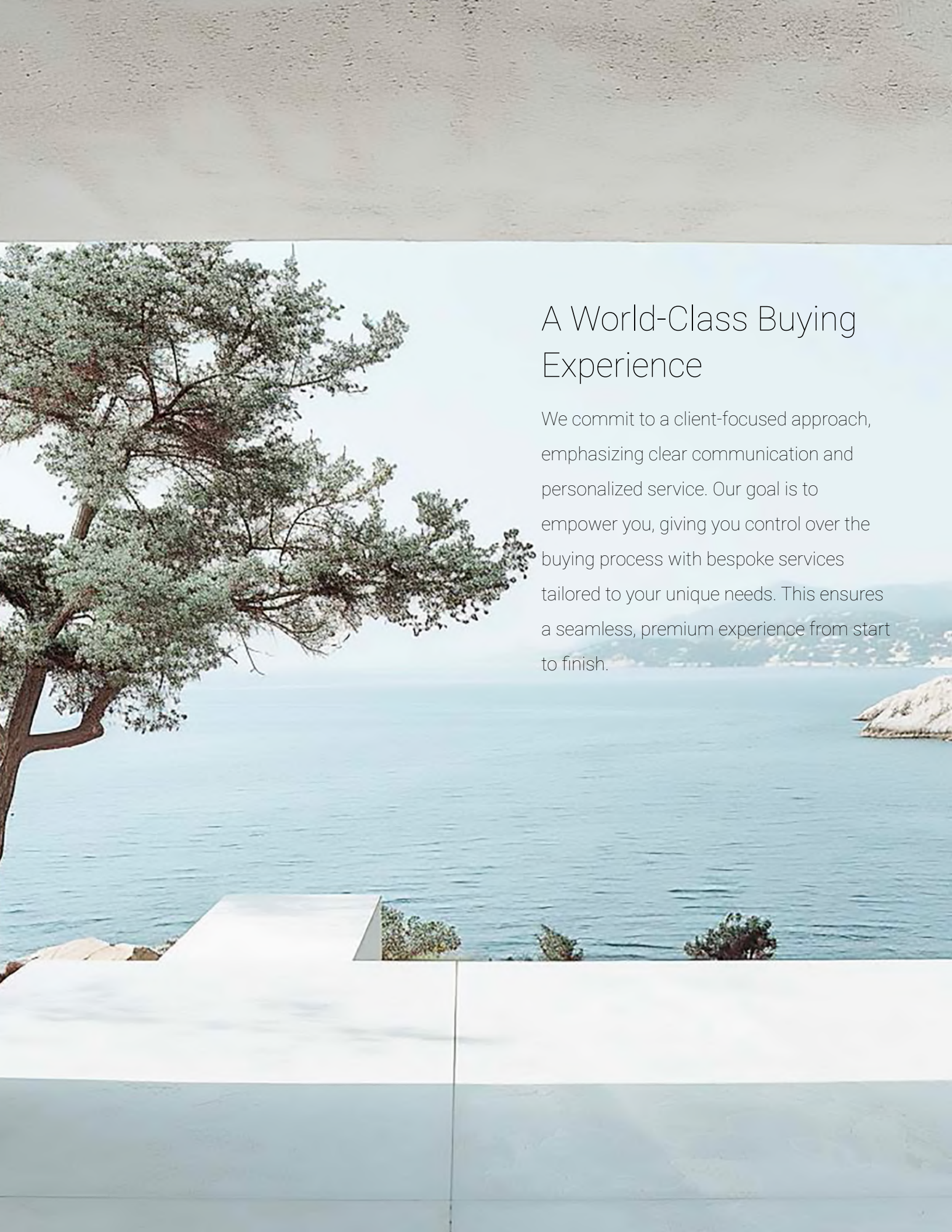


WHY EXP LUXURY

As the world's largest independent brokerage, eXp Realty sets the standard in the luxury real estate market, with a distinguished network of over 90,000 agents spanning the globe. Our presence in key luxury destinations—including the United States, Canada, the United Kingdom, Australia, South Africa, India, Mexico, Portugal, France, Puerto Rico, Brazil, Italy, Hong Kong, Colombia, Spain, Israel, Panama, and Germany—positions us uniquely to cater to the discerning needs of luxury home buyers. Our expansive reach and deep understanding of luxury markets worldwide enable us to offer unparalleled access to exclusive properties and investment opportunities. With eXp Realty, elite buyers gain a trusted partner in navigating the complexities of purchasing high-end homes, ensuring a seamless experience that meets their sophisticated expectations.

- Direct access to 24 global markets / 90,000 agents
- Exclusive access to premier luxury listings worldwide
- More networking opportunities





A World-Class Buying Experience

We commit to a client-focused approach, emphasizing clear communication and personalized service. Our goal is to empower you, giving you control over the buying process with bespoke services tailored to your unique needs. This ensures a seamless, premium experience from start to finish.



UNDERSTANDING BUYER REPRESENTATION AGREEMENTS

The buyer representation agreement details the commitment between you and your agent, including services provided and the agent's compensation. This clarity ensures a mutual understanding of the relationship, potentially including how the agent's fees will be handled, whether through seller credits or direct payment.

This guide adjustment ensures luxury home buyers are not only aware of the high standard of service they can expect but also understand the important changes in buyer representation. This positions them to navigate the luxury real estate market with confidence and clarity.



NAVIGATING CHANGES IN BUYER REPRESENTATION STARTING JULY 2024

A buyer representation agreement is essential for viewing properties, outlining the scope of services, contract duration, and compensation. This change, aimed at enhancing transparency, ensures you're fully informed about the services you receive and the costs upfront.



WHY CHOOSE US?

Our expertise in the luxury market ensures that every detail of your purchase is handled with precision. We guide you towards making informed decisions that result in successful acquisitions, setting industry standards for excellence and innovation in luxury real estate.



A DIFFERENT APPROACH WITH SUPERIOR RESULTS

As your luxury real estate advocate, I commit to delivering unparalleled service and expertise tailored to your discerning needs. My strategy ensures you access only the most exclusive homes that align perfectly with your aspirations, enhancing your opportunity to acquire a residence that truly reflects your lifestyle. Supported by my elite team, you'll enjoy a seamless, premium buying experience designed for efficiency and ease. Rely on us to negotiate the finest terms on your behalf, promising a transaction that not only meets but surpasses your high expectations.



CHOOSING AN AGENT

Venturing solo in your quest for the perfect luxury estate might seem an exercise in autonomy. However, navigating this journey without seasoned guidance places you at a competitive disadvantage and introduces unnecessary risk.

Connoisseurs in luxury real estate understand the nuance and complexity of high-end transactions, mastering the art of deal negotiation, deep insights into local market dynamics, home valuations, and even unveiling exclusive properties before they hit the market.

Given the significant investments involved, securing expert counsel is paramount. Enlisting a distinguished agent to manage your acquisition, refine negotiation terms, and shield you from legal entanglements ensures a seamless transition into your next haven of luxury, sparing you the pitfalls commonly associated with the acquisition process in this echelon.

THE BUYER'S JOURNEY

1. Initiate with a personalized consultation and sign a buyer's agreement.
2. Secure pre-approval from a premium financier to establish your budget or gather your proof of funds.
3. Select and view luxury properties that meet your criteria.
4. Implement a negotiating strategy detailed to your needs.
5. Make an offer, prepare for negotiations or counteroffers.
6. Upon offer acceptance, sign the contract and deposit earnest money.
7. Conduct detailed home inspections and negotiate any needed repairs.
8. Finalize your loan application and manage the appraisal process.
9. Oversee the title search and review closing disclosures.
10. Receive final loan approval, complete a final walk-through.
11. Sign closing documents to become the property owner.





GET PRE-APPROVED OR GATHER PROOF OF FUNDS

For luxury home buyers, demonstrating your financial readiness is paramount in securing your dream property. While securing a mortgage pre-approval is one approach, showcasing proof of funds is essential, especially for our cash buyers. This step underscores your capability and seriousness in making a significant investment in the luxury market.

These are the primary documents
documents you'll need:

- Tax returns.
- Copies of W-2s (or 1099s for independent contractor, freelancers and the self-employed).
- Earning statements (paycheck stubs)
- Bank statements.
- Loan obligations like student and auto loans and credit cards.



RECOGNIZING YOUR ASPIRATIONS

Define Your Priorities

Delve into the elements that define your luxury lifestyle. Is it an expansive estate in a coveted locale, unparalleled privacy, or proximity to elite institutions and amenities? Pinpointing these essentials will refine your search, ensuring your investment aligns perfectly with your high-end aspirations.

Visualize Your Exquisite Space

Contemplate the architecture and design that mirror your refined tastes. Whether it's an opulent villa that exudes historical elegance or a cutting-edge minimalist masterpiece, envisioning your dream residence is crucial in steering your selection process.

Strategic Compromises

In the realm of luxury, understanding where you can flex is as vital as recognizing your deal-breakers. The journey to your ideal property may require balancing grand desires with smart, practical choices.

Plan for the Future

Consider how your requirements may transform in the coming years. A luxury home should not only cater to your current lifestyle but also offer flexibility for future adjustments, be it for family expansion or personal pursuits.

Seek Expert Guidance

Aligning with a seasoned luxury real estate advisor is key to actualizing your vision. Their deep market knowledge, negotiation acumen, and access to exclusive listings can navigate you through the intricacies of acquiring a prestigious home, transforming your high-end dreams into reality.



Your luxury agent will deliver your offer, outlining essential terms and conditions expected in upscale transactions.

Common inclusions are:

- Financing (less worry if you're already pre-approved).
- Seller's help or discount—a credit to cover some closing costs. *
- Home inspections, mortgage/value safeguards.
- Fixtures and appliances included in the purchase.
- Closing day.
- First payments.

*Contingent to the negotiated contract signed including if the seller covers buyer's agent fees according to the most up to date rules and regulations in your state.

SUBMITTING AN OFFER

Upon discovering your ideal luxury property, collaborate with your agent to craft a compelling offer that aligns with your vision and remains within your financial framework. Remember, an offer in the luxury market transcends mere price—it encompasses detailed terms and conditions of the acquisition, including preferred move-in and closing dates, earnest money deposit, and bespoke concessions, such as covering certain seller closing costs or brokerage fees, to enhance the attractiveness of your proposal.

HOME INSPECTION

Securing a specialist to meticulously examine your prospective luxury estate, assessing every facet and the integrity of its structure and high-end appliances, is a prudent measure. This elevated scrutiny is a staple among discerning buyers of luxury properties, ensuring that no detail is overlooked. Following this comprehensive evaluation, a detailed report will be provided, outlining any nuances or areas requiring attention. The resolution of these findings can be approached through various refined strategies, including adjustments in the purchase terms or specific remediations, ensuring the property meets the exacting standards befitting a luxury acquisition.

- Rectify it personally.
- Minor concern, yet warrants fixing.
- Request the seller to resolve the matter.
- Significant, but not a deal-breaker.
- Seek a reduced purchase price or exit the agreement.


The inspector should avoid giving a value judgment on the house, whether the negotiated price is justified, or any matter beyond the precise realm of his inspection. It's your obligation to coordinate and cover the cost of home inspections — not the seller's.





ENGAGING IN PROPERTY PURCHASE NEGOTIATIONS

After proposing a bid, you and the seller might engage in discussions over various facets of the agreement. In a seller's market, where demand overshadows supply, purchasers frequently need to exert extra effort to ensure their proposal distinguishes itself from alternate bids the seller might obtain. This scenario could escalate into a bidding war.

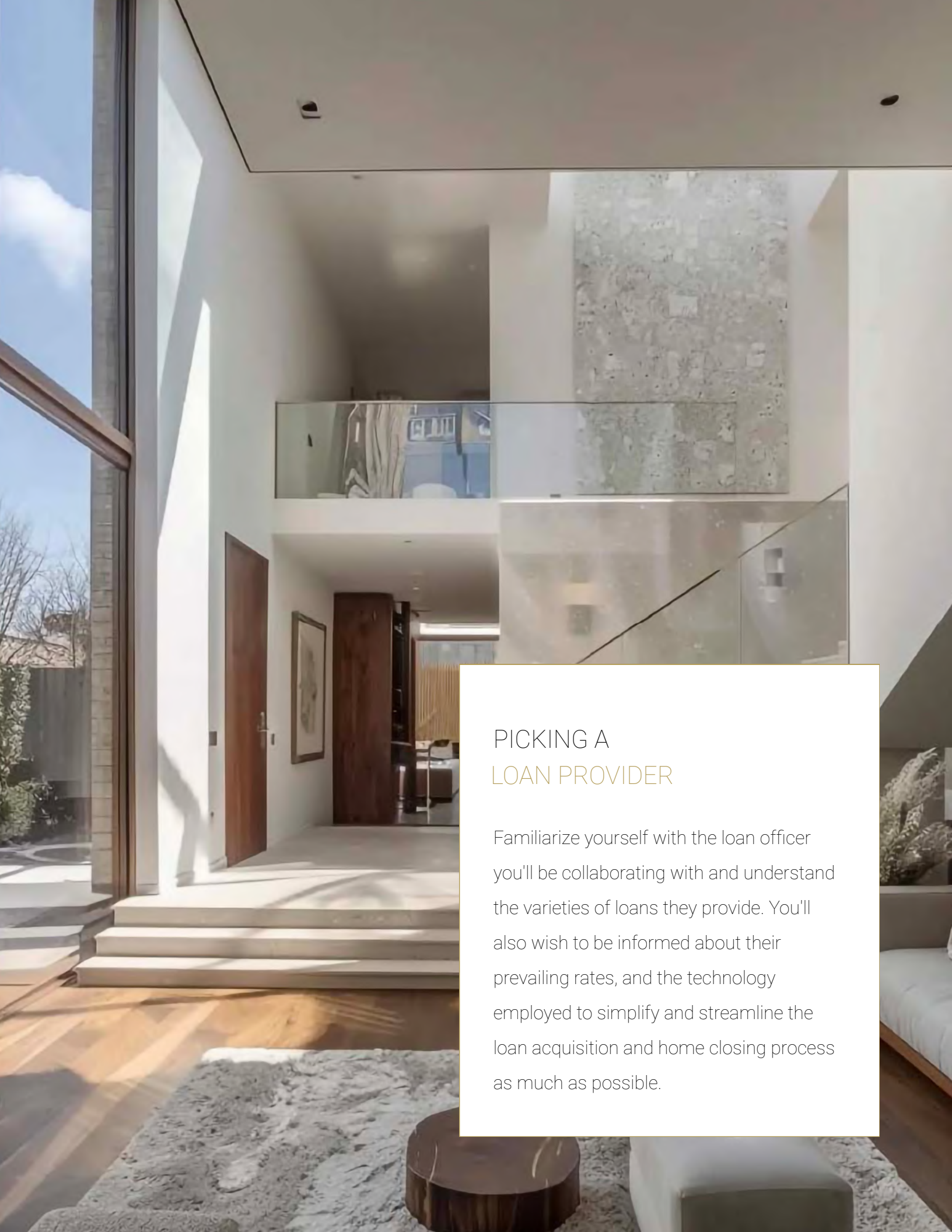


Grasp the nuances of property purchase contingencies. These are specific stipulations that need fulfillment before finalizing a property deal. If unmet, a buyer can retract without monetary loss. In a high-demand seller's market, some buyers might forgo these contingencies to enhance their offer's appeal.

Reminder: Buyer's fees are now not included in the seller's cost but can be negotiated.

ELEVATE YOUR OFFER'S ALLURE WITH THESE STRATEGIES

- Closing day.
- Rent-back option for sellers.
- Buyer handles items like transfer taxes for both parties, which won't be included in the appraisal value
- Higher earnest money deposit.
- Skipping appraisal, mortgage, and inspection contingencies.



PICKING A LOAN PROVIDER

Familiarize yourself with the loan officer you'll be collaborating with and understand the varieties of loans they provide. You'll also wish to be informed about their prevailing rates, and the technology employed to simplify and streamline the loan acquisition and home closing process as much as possible.



REQUIREMENTS FOR OBTAINING A LOAN

Acquiring a loan entails furnishing numerous documents to your lender. Begin scouring through your records for these typical documents you may be requested to supply. Some of this data might be retrieved by your lender from a third-party, such as your credit report:

- Proof of earnest money, like a deposit slip.
- Asset confirmation, like bank balances, stocks, property deeds, etc.
- Borrower explanatory letter highlighting any notable aspects in your financial or work history.
- Gift letter, if necessary, from acquaintances or relatives.
- A rationale for any substantial deposits in your bank statements.
- Employment verification (VOE) from your workplace.
- Fully endorsed sales agreement, signed by you and the sellers.

WHAT YOU SHOULD AVOID WHILE SECURING A MORTGAGE

While in the process of loan application, exercise caution to avoid any actions that might alter your lender's perception of your application. Engaging in major purchases or modifying your income might impact your eligibility for the loan.

You Should AVOID:

- Obtaining a new credit card.
- Purchasing a vehicle.
- Incurring additional student loans.
- Co-signing a loan for another individual.
- Exhausting your credit limits to acquire furnishings for your new residence. Overlook factors impacting your credit, like an inactive store credit card.
- Resigning from your employment.
- A deposit of funds that are not properly sourced or if needing funds from retirement account and timing.





CLOSING COSTS

A common feature in every type of closing are the closing expenses. At the inception of your loan application, your lender will furnish an "Official Loan Estimate," delineating the costs related to processing and concluding the loan. Besides details about interest and monthly payment sums, this Loan Estimate also encompasses a breakdown of the closing expenses that you'll need to brace yourself to pay at closing.

Closing expenses are the fees paid at the ultimate stage of the home buying journey to finalize the real estate acquisition. This assortment of fees encompasses the costs related to underwriting the loan as well as the amount disbursed to any third-party service providers engaged in the sale.

You'll need to have the resources ready for their payment and incorporate them into your budget when gearing up for closing. Those elements include appraisals, credit assessments, flood certification, tax service charges, title, pre-paid taxes, recording fees, and transfer taxes.

Reminder: Seller no longer pays for buyer agent fees unless it was included in the negotiated contract.

Sealing the Deal on Your New Residence and Transitioning In

Being the final stride before transitioning into your new residence, the closing emerges as an exhilarating phase in the home acquiring voyage.

It fundamentally marks the concluding segment of the transaction, where numerous legally binding documents await your signature.

Getting Ready for Your Closing: What to Bring Along

- Photo Identification.
- Closing Expenses.
- Certified or Cashier's Check.
- Down Payment.
- The usual documents you'll need to sign include: Title Deed - For official transition of property from the seller to you.
- Mortgage Document - A legal paper where you commit to paying off the loan sum.
- Title Insurance - To shield both the buyer and lender from potential title issues with the property.
- Having signed the final document, provided your down payment, and now holding the keys to your new residence,
- There's just one step left: Move in!

MAJOR MISSTEPS YOU CAN MAKE WHILE HUNTING FOR A HOME

- Avoid surrendering your negotiation leverage by talking inside the house (always presume you're being recorded).
- Don't stress over discovering your desire on the initial outing. Allow yourself a night to ponder over it (in a fierce market, postponing might mean missing out).
- Do not break the 80/10/10 Rule: if a dwelling offers 80% of what you desire, 10% that you can alter, and 10% you can tolerate, it's a gem.
- Don't overlook procuring a home warranty.
- Don't bypass arranging a home inspection.
- Avoid communicating with sellers or listing agents directly; always liaise through your agent.
- Don't neglect informing your agent about any animal allergies you may have.





TOP MISTAKES YOU CAN MAKE DURING THE TRANSACTION

- Schedule a vacation before the closing (specially a cruise) because of potential delays.
- Transfer utilities prior to closing.
- Not having a 'Plan B' for taking off for closing, movers, etc. until receiving the Clear to Close from the mortgage company.
- Not doing a final walk-through prior to closing.
- Making sure you have home owners insurance & getting the right coverage for your home.

A STRATEGIC PARTNERSHIP PROPOSAL

As we approach the threshold of the luxury real estate marketplace, it is with great anticipation that we extend an invitation for you to formalize a distinctive partnership with us through an exclusive representation agreement. This bespoke accord designates Exp Luxury, alongside myself, as your unparalleled advocates, dedicated to the vigilant protection and advancement of your high-caliber interests within this elite sphere.

Elite Buyer Representation Agreement

- **Bespoke Services:** This clause delineates the luxury suite of services you are entitled to, encompassing a curated selection of properties, private showings, strategic negotiation prowess, and personalized assistance throughout the buying journey.
- **Property Specifications and Locale:** Tailoring our search to your refined tastes, this section specifies your preferences for property types, be it opulent estates, penthouses, or distinguished residential spaces, along with the preferred locales that resonate with your lifestyle aspirations.
- **Exclusive Engagement Duration:** The agreement outlines a dedicated timeframe, usually set at six months, during which you engage eXp Luxury and myself as your sole representatives in the quest for luxury real estate, ensuring a focused and dedicated search.
- **Compensation Framework:** Detailing the arrangement for our remuneration, this segment underscores the importance of transparent discussions at the onset of our journey. The agreement will encapsulate our agreed-upon financial terms, with an emphasis on the negotiability of commissions, ensuring alignment with your expectations of an elite service.

Before proceeding, we will meticulously review the accord together, ensuring every facet aligns with your expectations and preferences, guaranteeing a partnership that not only meets but exceeds your demands in the luxury real estate market.



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