



BUYERS GUIDE

SPRINKMAN REAL ESTATE

WE'RE IN YOUR CORNER

Benefits of a Buyer Agency

It's essential to understand the importance of a Buyer Agency Agreement, and to sign one before viewing homes. An experienced Buyer Agent knows exactly how to achieve success for their buyers and make them stand out to sellers. Our Buyer Agents provide a luxury, white-glove experience while handling the following:

- Negotiates solely on your behalf as your fiduciary
- Strategizes how to structure your offer, setting you apart from the competition
- Connects you with the market through long-standing relationships with colleagues and other brokers
- Provides a comprehensive market valuation - runs comparables on similar homes, reviews recent sales in the neighborhood, etc.





FREQUENTLY ASKED QUESTIONS

- What is the duration of a Buyer Agency Agreement?

You decide.

- Can an agent provide their professional opinion of a home's market value if they don't have a Buyer Agency Agreement with you?

No.

- Should you work with the Listing Agent to draft an offer on a home?

You can, but remember, the Listing Agent represents the best interests of the seller.

- How is the Buyer's Agent compensation determined?

It's determined in the Buyer's Agency Agreement between you and your Buyer's Agent. And remember, the Buyer's Agent compensation is negotiable.

- Who pays the Buyer Agent's compensation?

The Buyer Agent's compensation is paid by the buyer, however the seller may choose to offer a seller concession to compensate Buyer Agent.

Please discuss the compensation with your trusted Buyer's Agent—every situation is unique.

STEP ONE

Get Your Finances In Order

The first step in the home buying process is getting pre-approved. This allows you to...

- Determine the price range you can afford and the loan program options to fit your needs
- Allows you to choose the best strategy to get your offer accepted

Don't have a lender in mind? We can connect you with one of our trusted partners.





A FEW THINGS

To Consider

Between the time you apply for financing and the time of closing, DON'T...

- Make a job change
- Make any large purchases (vehicle, large furniture, etc.)
- Omit debts or liabilities from your loan application
- Originate any new inquiries into your credit
- Make a change to your bank accounts

READY TO START

House Hunting?

First things first, sign a Buyer Agency Agreement with your trusted agent. Then let the tours begin. If you are attending open houses, saving properties in your online search, or want to tour certain properties, keep your Buyer Agent apprised. It's their job to give you full-service support.

Attending an open house?

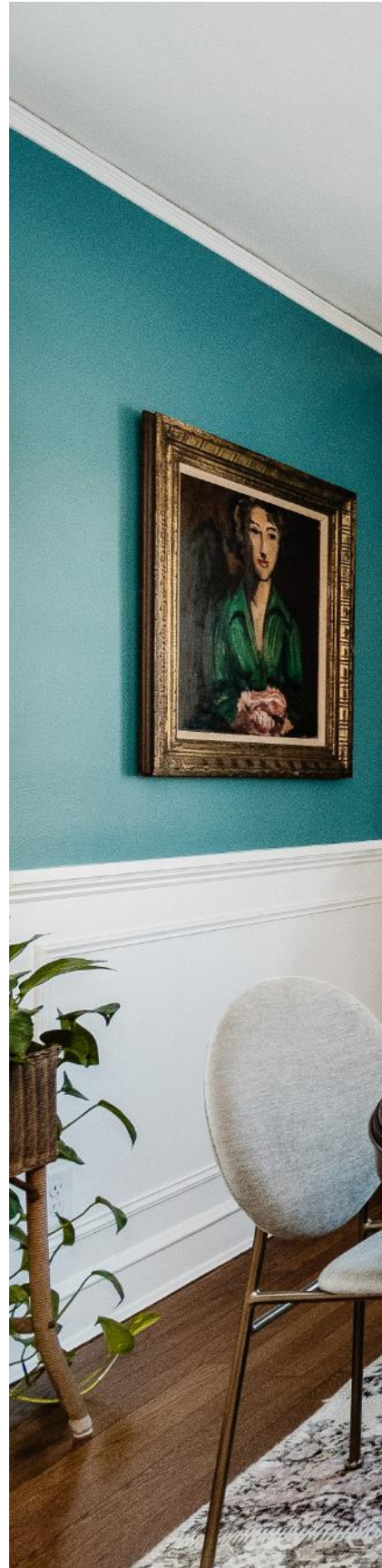
- Let your Buyer Agent know and ask them to join you. If they cannot attend, bring along their business card to give to the open house host or let the host know who you are working with.
- If you decide you want to submit an offer on the home, contact your Buyer Agent immediately with questions or to get started on the offer process.
- Remember that the open house host represents the seller.

See "For Sale" signage in front of a property?

- Call, text, or email your Buyer Agent letting them know you are interested in seeing the property.

Browsing houses online?

- Send your agent a link to the property, text them the house address, and keep them up to speed on your search progress so they can assist with providing and gathering information.





THINGS TO
CONSIDER WHEN

Writing An Offer

1. Purchase Price
2. Earnest Money
3. Finance Contingency
4. Appraisal Contingency
5. Inspection Contingency
6. Radon Testing Contingency
7. Closing Date





WHAT IS EARNEST MONEY?

- Earnest money - or good faith money - puts a hold or reservation on the home you're interested in. This is typically due within a few days of getting an accepted offer. You will be able to submit these funds via check or electronic transfer. The earnest money is deposited into a trust account for the duration of the transaction. At closing, this amount will be applied toward your down payment.
- In our area, earnest money is 1% or more of the purchase price.

INSPECTIONS AND TESTING

- The inspection is to determine defects.
- A defect is defined as a significant adverse effect that impacts the health and safety of future occupants or value and life expectancy of the property.
- Budget \$500+ for the inspection. The cost varies by the size of the home.

THE APPRAISAL

- Before the lender approves your loan, an appraisal by an unbiased licensed professional is required to assess the home's market value. The appraisal is ordered by the lender.

Timeline

Accepted Offer

01 / Earnest money

02 / Contact your lender

- Complete mortgage application
- Appraisal
- Secure underwriting
- Obtain loan approval

03 / Inspections and testing

04 / Satisfy contingencies

The diagram consists of two light gray rectangular boxes. The left box is titled 'Final Checklist' and contains three numbered items. The right box is titled 'Closing' and contains three numbered items. A horizontal arrow points from the right side of the 'Final Checklist' box to the left side of the 'Closing' box. Additionally, a small arrow points from the left edge of the page towards the 'Final Checklist' box.

Final Checklist

- 01 / Obtain homeowners insurance
- 02 / Switch over utilities
- 03 / Final walk-through

Closing

Be sure to bring your drivers license

- 01 / Confirm time & place of closing
- 02 / Review closing statement
- 03 / Obtain wiring or cashiers check instructions

WE HANDLE IT ALL

We're the experts when it comes to the home buying process. Whether it's the big choices or the smallest details, you can count on us being right by your side. After your sale is complete and you're settled in your new home, we're not going anywhere. We're still your go-to for any additional questions or services you, or someone you know, may need in the future. Our commitment to you is for the long haul, building a relationship that lasts.



**SPRINKMAN
REAL ESTATE**

You're buying more than a house.

You're investing in family memories, dreams, and a new lifestyle. Your best interest is our top priority.



Follow us on FB + Instagram @SprinkmanRealEstate // SprinkmanRealEstate.com