



The Re/Max Collection

— Buyer Consultation Pt 2 —



TO DO LIST



Preparing & Understanding
Your Offer



Utilizing Your
Inspection Period



Learn The Contract
To Close Timeline



01

Preparing and Understanding your offer

So, you've found the right house...

Once you find a house that suits your needs you will want to present a reasonable and strong offer to the sellers.

Writing an offer is not a commitment but rather only a way of starting communication with the seller.

You should expect to :

- ☐ Offer atleast \$1000 deposit within 3 days.
- ☐ Offer 95-105% of the seller's asking price.
- ☐ Close within 25-45 days of offer acceptance.
- ☐ Get all inspections done within 5-10 days.
- ☐ Wait 1-2 day for seller to counter/accept.



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Preparing and
Understanding your offer

So, you've found the right house...

Sellers pick the right buyer for their property by going with the highest and best offer available to them at the time. This means the highest offer is not necessary also the best.

Without spending more money you can make your offer more appealing by thinking like a seller and making your overall offer more ideal in their eyes.

Tactics to improve your offer include:

-  Offer to close on the home quick
-  Shorten your inspection period
-  Increase your deposit



So, you've found the right house...

Who pays for Title Insurance?!!

While it's debatable and negotiable who should pay for title insurance, my advice is to always pay for it yourself. This is because whoever pays gets to pick the title company. By using a local and trusted title company you are far more likely to have a smooth closing and close on time!

Who pays for Title Insurance?!?

Homes in Florida are typically sold "AS IS" regardless of the home's actual condition and value. That means, just like with buying a used car, after the transaction is complete the seller no longer has any responsibility for any issues that arise. To help mitigate any problems you do have the option to purchase, or ask the seller to purchase, a home warranty from a 3rd party. Similar to used car warranties this is intended to reduce the financial burden if something breaks after closing.

01

Preparing and
Understanding your offer

02

Utilizing Your Inspection Period



HOME INSPECTIONS

Your inspection period is designed to ensure you want the property you made an offer on while also being able to cancel the contract and get your deposit back if it is not the right house for you.

Common tasks to complete during this period:

- Ensure school zone boundaries are ideal.
- Check water source and waste method.
- Research neighborhood statistic like crime.
- Look up sex offender database.
- Verify service providers IE comcast/verizon.
- Drive the neighborhood at night.
- Order termite inspection aka WDO.
- Order home inspection.
- Get septic inspected if applicable.
- Obtain home insurance quote.
- Confirm home and land size

02

Utilizing Your Inspection Period



HOME INSPECTIONS

Inspections are intended to:

- Guide you in moving forward with this home or deciding to look for another.
- Make you aware of any major issues which may allow you to renegotiate with the seller.
- Generate a “To Do” list for after closing.

Issues that justify renegotiating with seller:

- Major structural defects.
- Things that lead to major defects.
- Issues that prevent financing or insurance.
- Safety hazards.

Issues that don't justify renegotiating:

- Deferred maintenance.
- Cosmetic imperfections.
- Previously disclosed/known issues.
- Signs of wear and tear or age.

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Utilizing Your Inspection Period



HOME INSPECTIONS

Common Costs Associated With Inspections

Wood Destroying Organism
Inspection

Free - \$75

Four Point Home Inspection

\$150-\$250

Well Water Test

\$100-\$300

Complete Home Inspection

\$300-\$500

Wind Mitigation
Insurance Documents

\$50

Septic Inspection

\$200-\$300

Septic Inspection & Pump Out

\$350-\$500

WAITING TO MOVE IN!

After inspections expect to

- Provide lender with additional documents.
- Prove employment/income if needed.
- Obtain home insurance.
- Pay \$400-\$500 for lender's home appraisal.
- Review appraisal results.
- Review property survey.
- Review title insurance.
- *Provide loan commitment within 30 days.
- Confirm amount of funds for closing day.
- Transfer closing funds to title company.
- MOVE IN AND CELEBRATE!!!

03



CONTRACT
TO CLOSE

WAITING TO MOVE IN!

After inspections expect to

- Obtain quotes from moving companies if desired
- Request time off work if needed
- Arrange plans for pets during move
- Notify schools of children moving
- Eat food in fridge/pantry
- Host a yard sale for unwanted items
- Fill out change of address form with Post Office.
- Schedule or perform home cleaning
- Arrange furniture/appliance delivery
- Update driver's license
- Update Voter Registration
- Update bank records
- Update phone records
- Notify health, dental, and life insurance companies
- Update Auto Insurance
- Transfer Cable, Internet, and other services
- Schedule utilities to be put in your name
- Ensure home insurance is active

03



CONTRACT
TO CLOSE

WAITING TO MOVE IN!

After inspections expect to

- Thou Shalt Not change jobs, become Self – Employed or quit your job
- Thou Shalt not buy a car, Truck or van (or you may be living in it!).
- Thou Shalt not use credit cards excessively or let current accounts fall behind
- Thou Shalt not spend money you have set aside for closing.
- Thou Shalt not omit debts or liabilities from your loan application.
- Thou Shalt not buy furniture on credit.
- Thou Shalt not Originate any inquiries into your credit.
- Thou shalt not make large deposits without checking with your loan officer
- Thou shalt not change bank accounts.

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CONTRACT
TO CLOSE