



# YOUR HOMESOLD

GUARANTEED REALTY™

*Our Name is Our Promise*



## Home Buyer / Seller Preparation Guide

**We know.**

**You've got questions...**

**How do I buy or sell a home?**

**When will we start?**

**How long does it take?**

**What does the team do to help?**

**And the list goes on...**

**Trust us, we get it.**



## How to Use This Guide

|                                    |       |
|------------------------------------|-------|
| Section 1 Your Biggest Questions   | pg 3  |
| Section 2 Seller Preparation Guide | pg 7  |
| Section 3 Buyer Preparation Guide  | pg 23 |

**Rest assured.** We're going to answer all of the questions you have about buying or selling a home.

Scan below to watch videos answering all your questions about home buying and selling

**Call Today!**  
**904.544.5252**





## Before we get started, let's address your biggest questions.

### 1) How do I **NOT** get stuck owning two homes?

Having the right plan and working with a real estate agent who has a proven plan and successful track record can be helpful in navigating the process and avoiding any potential pitfalls so you aren't stuck owning two homes.

### 2) What if I buy a home I end up not liking?

Love It or Leave It! Simply put: if you don't love the home you purchase with us, within the first 12 months, we will sell it for free\* and help you find the right home for you.

### 3) What is the process of buying or selling a home?

No matter what policies the realtor you hire follows, it is their job to explain the steps they take in a clear and concise manner. Your realtor should always keep you up to date with everything happening.

\*Conditions apply. Call for details.



#### **4) Will there be a direct line of communication during the home buying or selling process?**

Buying or selling a home can be nerve-wracking, especially if you are uncertain if there will be a direct line of communication between yourself and your agent. A reputable realtor will be in contact with you as often as you may need, no matter the time, no matter the place.

#### **5) What if I don't find the perfect home?**

It's important to remember that no home is perfect at first and you may need to compromise on some features or amenities. It helps when you prioritize your must-haves, look beyond aesthetics and consider remodeling and to be patient. There are multiple ways to find homes and turn them into the perfect one for you.

#### **6) Is now a good time to buy or sell a home?**

It's important to work with a real estate agent who is knowledgeable about the local market and can provide advice based on your specific circumstances. They can help you navigate the buying or selling process and make informed decisions.





# Home Selling Prep Guide

## Table of Contents

|  |    |
|--|----|
| Steps to Selling A Home .....                              | 7  |
| 1) How Do I Prepare My Home For Sale? .....                | 8  |
| 2) Should I Stage My Home? .....                           | 10 |
| 3) How Long Will It Take To Sell My Home?.....             | 11 |
| 4) How Do I Determine My Home's Value? .....               | 12 |
| 5) How Do I Sell & Buy At The Same Time?.....              | 13 |
| 6) How Do I Select A Realtor To Sell My Home?.....         | 15 |
| 7) What Happens On An Initial Real Estate Consultation?... | 16 |
| 8) How Much Does It Cost To Sell A Home in Florida? .....  | 18 |
| 9) How Much Would My Capital Gains Tax Be?.....            | 20 |
| 10) What Are Your Guarantees? .....                        | 21 |

See the next page for the  
**Home Buying Prep Guide** Table of Contents



# Home Buying Prep Guide

## Table of Contents

|   |    |
|---|----|
| Steps to Buying A Home .....  | 23 |
| 1) What is a buyer's consultation and do I need one? .....                    | 24 |
| 2) How do I select an agent to help buy a home? .....                         | 25 |
| 3) How much does it cost me to have a Realtor when buying a home? .....       | 25 |
| 4) What does it cost to buy a home in Jacksonville, FL? ...                   | 26 |
| 5) How do I get pre-approved for a home loan? .....                           | 28 |
| 6) Where can I find the best homes for sale? .....                            | 29 |
| 7) How do I go see homes that I like? .....                                   | 31 |
| 8) How do I make an offer on a home I like? .....                             | 32 |
| 9) What does it mean to go under contract? .....                              | 33 |
| 10) How much is the earnest money or binder deposit when buying a home? ..... | 34 |
| 11) What does a home inspection cover? .....                                  | 35 |
| 12) How much is a home inspection? .....                                      | 36 |
| 13) Will the home seller fix issues with the home? .....                      | 37 |
| 14) What can I expect at the closing of my new home? .....                    | 38 |
| 15) Do I need a Realtor to buy a new construction home? ....                  | 40 |

# Steps to **Selling** A Home



Step 1: Choose A Realtor



Step 2: Determine a Timeline



Step 3: Prepare House for Photography



Step 4: House Photography



Step 5: Market Property



Step 6: Allow Showings



Step 7: Negotiate Offers



Step 8: Home Inspection



Step 9: Negotiate Repairs



Step 10: Make Repairs



Step 11: Appraisal



Step 12: Schedule Movers



Step 13: Final/Pre-Closing Walk Through



Step 14: Pre-sign Closing Documents



Step 15: Closing Day

# Home Seller Preparation Guide



Scan to watch videos  
about home selling

## 1) How Do I Prepare My Home For Sale?

Preparing your home for sale is an important process that can help you attract more potential buyers, increase its value, and potentially sell it more quickly. To get your home ready for sale, there are several steps you can take.

**1. Declutter and depersonalize** your home by removing any clutter and personal items, such as family photos, that can make it difficult for potential buyers to envision themselves in the space.

**2. Deep clean** your home from top to bottom, including floors, walls, windows, and appliances. You may want to consider hiring a professional cleaner to ensure a thorough job.

**3. Make any necessary repairs**, such as fixing leaky faucets or loose doorknobs, and consider making any major repairs or renovations that can increase the value of your home.

**4. Stage your home** to create an inviting and spacious atmosphere, by arranging your furniture and decor. You can even hire a professional stager to help you create a visually appealing space.

**5. Make sure your home smells good.** A pleasant smell can create a welcoming atmosphere, so consider using air fresheners or baking cookies before a showing.

**Continued on Next Page**





**6. The exterior** of your home is also important in attracting potential buyers, so make sure it's in good condition by cleaning the yard, trimming hedges, planting flowers, and touching up any exterior paint as needed. You may also want to consider painting the walls in neutral colors to appeal to a wider range of potential buyers.

**7. High-quality photos** can help attract potential buyers online, so consider hiring a professional photographer or using a high-quality camera to take photos.

By taking these steps to prepare your home for sale, you can make it more appealing to potential buyers and increase your chances of a successful sale.



## 2) Should I Stage My Home?

There are several reasons why staging a house is a beneficial strategy to make the home more appealing to potential buyers:

**1. Easier to Imagine:** Staging makes your home look more neutral and inviting, making it easier for potential buyers to envision themselves living in the space. This can increase the chances of a successful sale.

**2. Faster Sale:** A staged home may sell faster as it can be more attractive to potential buyers.

**4. Increased Value:** A staged home may help you get a higher sale price, as it can be perceived as more desirable and valuable.

**3. More Memorable:** Staging can also help your home stand out in a crowded market, making it more memorable to potential buyers.

Staging can be costly and may not be necessary in certain circumstances. Therefore, it's recommended to consult with your real estate agent to determine if staging is necessary in your specific market and budget. If you decide to stage your home, you can either do it yourself or hire a professional stager.

A professional stager can help you maximize the appeal of your home and make it more attractive to buyers, increasing the chances of a successful sale.



### 3) How Long Will It Take To Sell My Home?

On average, it takes around 60-90 days to sell a home, but this can vary based on several factors, including: local market conditions, price, location, and condition. In a hot seller's market, a well-priced and maintained home can sell very quickly, while in a slower market, it may take longer.

**1. Local market conditions:** Supply and demand plays a significant role in how quickly a home sells. In a seller's market, where there are more buyers than homes available for sale, your home may sell more quickly.

**2. Pricing:** Competitive pricing your home is crucial to attract potential buyers. Overpricing can cause your home to sit on the market for a longer period of time, while underpricing can result in a quicker sale, but potentially less profit.

**3. Location:** Homes in highly desirable neighborhoods or school districts tend to sell more quickly.

**4. Condition:** A well-maintained home that is move-in ready may attract more buyers and sell more quickly than a home needing repairs or updates.

To ensure a successful sale, it's important to work with an experienced real estate agent who can help price your home, prepare it for sale, and market it effectively to potential buyers.



## 4) How Do I Determine My Home's Value?

Below are several methods use to determine your homes value. It's important to note that no single method is perfect, and a combination of methods is often used to determine a home's value. It's also important to keep in mind that the value of a home can fluctuate due to changes in market conditions.

**1. Comparable Sales Method:** This involves looking at the prices of similar homes in the same neighborhood that have recently sold. This method is often used by real estate agents and appraisers.

**2. Online Home Value Estimators:** Websites like Zillow and Redfin provide home value estimates based on publicly available data such as square footage, number of bedrooms and bathrooms, and recent sales in the area. These are good tools to use for a value range, but they rely on user-submitted data that isn't always the most accurate.

**3. Professional Appraisal:** A professional appraiser will visit the property and take into account various factors such as location, size, age, condition, and any recent upgrades or renovations.

**4. Cost Approach:** This method estimates the value of a home based on the cost of building it, including materials and labor. This is commonly used with insurance companies.





## 5) How Do I Sell And Buy At The Same Time?

Selling a house and buying a new one at the same time can be challenging, but there are options available to make the process easier.

**1. Sell your current home first, and then start searching for a new one:** This will give you the cash from the sale of your current home to put towards the purchase of your new home. However, you will need to find a temporary place to live while you search for a new home.

**2. Contingent offer:** When you make an offer on a new home that is contingent upon the sale of your current home. This can be risky, as the seller may choose another offer if your home doesn't sell quickly enough.

**3. Simultaneous closing:** When you close on the sale of your current home and the purchase of your new home on the same day. This can be challenging to coordinate, and relies on both transactions going smoothly.

**4. Rent back or bridge loan:** When the buyer of your current home agrees to let you stay in the home for a short period of time after closing, while you search for your new home. A bridge loan can help you pay the down payment on your new home while you wait for your current home to sell.

**Continued on next page**



**5. Trade Up Program:** This exclusive Your Home Sold Guaranteed Realty program guarantees the sale of your current home before you purchase a new one, allowing you to make the move without stress or worry.

When choosing the option that's best for you, it's important to consider your personal situation, timelines, and priorities. Working with a real estate agent can help you navigate the process and make it as smooth as possible.



## 6) How Do I Select A Realtor To Sell My Home?

Below are some steps to choose the right real estate agent for your needs:

**1. Ask for Recommendations:** Talk to friends and family members who have recently sold their homes, and ask for recommendations. If someone you trust had a positive experience, it's a good sign the agent is reliable and effective.

**2. Online reviews:** Check out online review sites, such as Google or Zillow, to see what other clients have said about potential agents. Look for an agent with a high rating and positive reviews.

**3. Research Experience:** Look for an agent with experience selling homes in your area. Check their website and social media profiles to see what types of properties they handle.

**4. Schedule a consultation:** Meet with potential agents in person to get a sense of their communication style and approach to selling your home. Ask about their marketing strategies and how they plan to price your home.

Ultimately, the right agent for you will be someone who you feel comfortable working with, who has experience selling homes in your area, and who has a track record of success. By doing your research and taking the time to choose the right agent, you'll increase your chances of a successful sale.



## 7) What Happens On An Initial Real Estate Consultation?

An initial real estate listing presentation is a meeting between a potential home seller and a real estate agent to discuss the process of selling the home and to determine whether the agent is a good fit for the seller's needs. Here's what typically happens during an initial real estate listing presentation:

**1. Introduction:** The meeting begins with introductions and a brief conversation to get to know each other.

**2. Home tour:** The agent may ask for a tour of the home to see its features, layout, and condition. They may also take notes and photos to help with pricing and marketing the property.

**3. Discovery Process:** The agent's aim is to learn your real estate goals and objectives. He/she will ask you questions to fully understand your motivation and timing, and what is important to you. Questions like “Why Are You Selling?; What is most important to you in getting your home sold?; What do you believe should happen in order for that to be accomplished?”

**4. Marketing plan:** The agent will present their marketing plan for the home, including strategies for advertising and reaching potential buyers. They may also discuss their network and connections in the industry to help sell the home.

**Continued on next page**





**5. Market analysis:** The agent will present a comparative market analysis (CMA) to the seller. This is a report that shows recent sales of similar homes in the area, as well as the current competition on the market. The CMA helps the seller understand the current market value of their home and determine an appropriate listing price. Also, the Agent will give you tips on what to do and, more importantly, what not to do to sell your home for the most amount of money.

**6. Costs and fees:** The agent will discuss their commission rate and any other fees associated with selling the home, such as staging, photography and closing costs. The agent will go over all the various closing costs you will incur so you will know exactly what you'll have left in your pocket after all expenses.

**7. Questions and concerns:** The seller can ask any questions they have about the selling process, the agent's experience, or any concerns they may have.

At the end of the initial real estate listing presentation, the seller can decide whether to hire the agent to sell their home or to continue interviewing other agents. If the seller decides to move forward with the agent, they will sign a listing agreement that outlines the terms and conditions of the agent's services.



## 8) How Much Does It Cost To Sell A Home In FL?

When selling a home in FL, there are several costs to consider that may impact the final sale price. These costs may include real estate agent commission, closing costs, repairs and improvements, home staging, marketing expenses, legal fees, documentary stamp tax, and intangible tax.

**1. Real estate agent commissions** in FL are typically 5-7% of the sale price, split between the seller's and buyer's agents.

**2. Closing costs** can include title insurance, escrow fees, and transfer taxes, with the seller paying for title insurance and the buyer paying for title search. These costs will range from 2%-2.5% depending on the sales price.

**3. Repairs and improvements** may also be necessary to increase a home's value and appeal to potential buyers.

**4. Home staging**, such as renting furniture and decor, can also help make a home more presentable and attractive to buyers.

**5. Marketing expenses** such as photographs, virtual tours, and open house expenses may also be incurred, though many times these costs are covered by Realtors.

**Continued on next page**



**6. Legal fees** may also be incurred if an attorney is hired to review sale documents. Documentary stamp tax and intangible tax are also mandatory fees that must be paid by the seller. These costs vary depending on the home's condition, location, and real estate market in the area. Therefore, it's advisable to obtain a detailed estimate of the costs involved in selling a home before listing it on the market.



## 9) How Much Would My Capital Gains Tax Be?

Capital gains tax on the sale of a home in FL is determined by the federal government and the State of FL. For federal tax purposes, if you have lived in the home as your primary residence for at least two of the past five years, you can exclude up to \$250,000 of capital gains from taxation (\$500,000 if married filing jointly). If you do not meet the ownership and use requirements, the entire capital gain may be taxed.

If you have lived in the home as your primary residence for less than two years, the full amount of the capital gain from the sale of the property may be subject to federal capital gains tax. There are no deductions or exclusions available for short-term ownership. The capital gains tax rate depends on your taxable income and tax bracket. For the tax year 2022, the maximum federal capital gains tax rate is 20%.

It's important to note that FL does not have a state income tax, so there is no state capital gains tax on the sale of a primary residence. However, it's always advisable to consult with a tax professional for specific advice on your situation.





## 10) What Are Your Guarantees?

**1. Communication:** You will be kept posted on the progress of the sale of your home with an update every week. Your phone calls will be returned by a qualified Your Home Sold Guaranteed Realty Member within 24 hours. **GUARANTEE:** If we fail to update you weekly or fail to return your call within 24 hours, we will give you \$100 cash.

**2. Honest Promises:** We are not going to wildly promise you the moon to get your business. We will tell you up front, in clear language, exactly how we operate, what we can and will do (as well as what we will not do). When we list your home, we will give you a detailed Professional Service Agreement in writing. **GUARANTEE:** If at any time, we fail to honor that agreement, we will give you \$100 cash.

**3. Reality-Based Selling Price Range:** Reality-Based Selling Price Range: Your Home Sold Guaranteed Realty will get you top dollar. Our track record and statistics prove it. We will never play “bait ‘n’ switch,” promising you an unrealistic price just to get your listing, then wear you down with low ball offers. **GUARANTEE:** For every \$5,000 we sell your home for below the agreed upon range, we will give you \$500.00 in cash (up to a maximum of \$1,000).

**Continued on next page**



**4. Reality-Based Timetable:** We implement a complete marketing program to sell your home. You know in advance what will occur, and will receive weekly updates. We also set a “target range” for the timing of the successful sale of your home. In many cases, we will sell your home faster. **GUARANTEE:** If we fail to sell your home within 89 days we will give you \$100 for each week after that (up to a maximum of \$1,000).

**5. Presentation of Experience and Track Record:** Everything stated about Your Home Sold Guaranteed Realty throughout this guide is summarized in our “FACTS” brochure. **GUARANTEE:** This is an accurate, factual representation, fully supported by documentation, provided on request.

**6. Qualified Buyer:** Our marketing systems and consumer programs automatically sift and sort out the best qualified prospects for your home. We will only ask to show your home to pre-qualified buyers who are genuinely interested. **GUARANTEE:** If your home fails to close on time due to a Buyer “financially not qualifying”, we will give you \$100 cash.

# Steps to Buying A Home



Step 1: Choose A Realtor



Step 2: Sign Buyers Representation Agreement



Step 3: Get Pre-Approved for Home Loan



Step 4: Find Your Dream Home



Step 5: Negotiate Contract



Step 6: Binder Deposit Money Due



Step 7: Make Formal Loan Application



Step 8: Home Inspections



Step 9: Request Home Repairs



Step 10: Home Appraisal



Step 11: Purchase Homeowner's Insurance



Step 12: Final Loan Approval



Step 13: Pre-Closing Walk Through



Step 14: Review and Sign Closing Documents



Step 15: Get the Keys to Your New Home

# Home Buyer Preparation Guide



Scan to watch videos about home buying

## 1) What is a buyer's consultation and do I need one?

A buyer's consultation is a meeting between a real estate agent and a potential home buyer. The purpose of a buyer's consultation is for the real estate agent to gain a better understanding of the buyer's wants and needs, and to help the buyer understand the home buying process.

During the consultation, the real estate agent will ask the buyer questions about their budget, preferred location, desired features, and any other important criteria. The agent will also explain the home buying process, including things like the different types of mortgages, the timeline for purchasing a home, and the steps involved in making an offer.

The consultation is an opportunity for the buyer to ask questions and get a better understanding of what to expect when buying a home. It also allows the real estate agent to provide guidance and recommendations to help the buyer find the right home and navigate the home buying process with ease.



## 2) How do I select an agent to help buy a home?

When you want to buy or sell a house, it's helpful to work with a real estate agent. But not all agents are the same, so you need to find the right one for you. You can start by looking at online reviews or asking people you know for suggestions. Then, you can talk to a few agents to see if they're a good fit for you.

Make sure you pick an agent who knows the area you want to buy or sell in and is available when you need them. You can also ask about their plan for finding the right house and closing the deal. Finally, choose an agent who makes you feel comfortable and is looking out for your best interests.

## 3) How much does it cost me to have a Realtor when buying a home?

Real estate agent commissions are typically paid by the seller, not the buyer. The commission is split between the seller's agent and the buyer's agent.

So as a buyer, you do not directly pay your agent's commission. The seller will pay your buyers agent commission once you close on your new home.





## 4) What does it cost to buy a home in Jacksonville, Florida?

Using a \$350,000 home as an example, the total cost will vary depending on a number of factors, including the location, size, and condition of the home, as well as the current real estate market. However, this will give you an estimate of some of the costs associated with buying a home in Florida (FL):

**1. Down payment:** If you are purchasing a \$350,000 home, a down payment can range by the loan type, from 0-20% down. (\$0-\$70,000 for this example)

**2. Closing costs:** In Florida, closing costs typically range from 2-5% of the purchase price, which would be between \$7,000 and \$17,500. Many times the buyer can negotiate with the seller to pay the buyers closing costs. This could save a buyer on their upfront costs.

**3. Home inspections:** A home inspection can cost on average around \$400 to \$600. Can be more, depending on the home.

**4. Appraisal costs** can vary depending on the size of home and property. A typical appraisal will cost between \$500-800.

**Continued on next page**



**5. Property taxes:** Property taxes in FL vary depending on the location and value of the property. An estimated property tax on a \$350,000 home can be around \$3,500 to \$5,000 per year. This is prorated based on the portions of the year that you own the home. Example: If you purchase a home on July 1, you only pay half of the annual taxes for that calendar year.

**6. Homeowners insurance:** Homeowners insurance in FL can cost several hundred dollars to over \$1000 per year depending on several factors. Home age, Age of roof, is it in a flood zone, size, and many other factors. It's important to shop around for the best rates.

**7. Maintenance and Repairs:** As a homeowner, you will be responsible for the maintenance and repair of the home, which can add up to several thousand dollars per year.

It's important to note that these estimates may vary depending on the specific location, property type and other factors. Additionally, these are estimates and not an exact cost.



## 5) How do I get pre-approved for a home loan?

To get pre-approved for a home loan in FL, you will typically need to provide a local mortgage lender or bank with the following:

**1. Proof of income:** Lenders will want to see your pay stubs, W-2 forms, and tax returns to verify your income.

**2. Proof of employment:** Lenders will want to see your job history and current employment status.

**3. Credit report:** Lenders will pull your credit report to check your credit score and history.

**4. Proof of assets:** Lenders will want to see bank statements and other documentation to verify that you have the assets necessary to make a down payment and cover closing costs.

**5. Identification:** Lenders will require a government-issued ID, such as a driver's license or passport, to verify your identity.

Other documentation may be required depending on the type of loan you are applying for and the lender's requirements. It's important to note that the lender's requirements may vary, so it's recommended to check with them before you start the process.



## 6) Where can I find the best homes for sale?

Your realtor may have access to off market and unlisted homes before they hit the market (Zillow, Redfin, Realtor, and Trulia) that they can share with you. So that way, you can beat out buyers to the best homes that fit what you are looking for.

**1. Choose a reliable real estate website:** Look for reputable real estate websites that provide accurate and up-to-date information. Some popular options include Zillow, Redfin, Realtor.com, and Trulia. A good realtor should be able to immediately send you properties, the minute they become available for sale so that you see them first.

**2. Refine your search criteria:** Use the website's search filters to narrow down your search by location, price range, number of bedrooms and bathrooms, square footage, and other features that are important to you.

**3. View listings:** Once you've set your search criteria, view the listings that meet your criteria. Take the time to review the photos, property details, and any additional information provided.

**Continued on next page**





**4. Save and compare properties:** Save the listings that you're interested in to a "favorites" list so you can easily refer back to them later. You can also compare properties side-by-side to see how they stack up against each other.

**5. Contact your agent:** Once you've found some properties that you're interested in, contact your real estate agent to schedule a showing or get more information. Your agent can also help you navigate the homebuying process and provide you with valuable insights into the local market.

**6. Stay up-to-date:** Be sure to sign up for email alerts from the real estate website so you're notified when new properties are listed that meet your search criteria.

Searching for homes online can be a convenient and efficient way to find your dream home, but it's important to work with a real estate agent who can help you through the entire home buying process.





## 7) How do I go see home that I like?

To schedule a showing on a home, follow these steps:

**1. Contact your real estate agent** that you have a signed buyer's representation agreement with

**2. Determine availability:** Discuss your availability with your agent and provide a range of times that you are available to view the property. Your agent will then work to schedule the showing within the available time frame.

**3. Confirm the showing:** Once your agent has found a time that works for both you and the seller, they will confirm the showing details with you, including the date, time, and location of the showing.

**4. Attend the showing:** On the day of the showing, be sure to arrive on time and come prepared with any questions you may have about the property. Take notes and photos to help you remember the details of each property you view.

**5. Decision Time:** Discuss with your agent if you are interested in the home and let them know your thoughts and whether or not you would like to submit an offer on the home.

Remember that scheduling a showing is an important step in the home buying process and it's important to take the time to view each property in person with all decision makers to ensure it meets your needs and expectations.



## 8) How do I make an offer on a home I like?

First, research the real estate market in the area to find out what a reasonable price is for the home you want to buy. Then, decide what is most important to you, like the price, the closing date, or certain conditions that must be met.

Your real estate agent can help you prepare a competitive offer that takes all of these factors into account. They can also help you negotiate with the seller's agent and make sure you understand any counteroffers.

Make sure to consider any conditions that you want to include in your offer, like a home inspection or mortgage approval. And remember to be respectful and professional during the negotiation process.

Be willing to compromise and work with the seller to reach a fair agreement. Negotiating is an important part of buying a home, but with the help of a trusted real estate agent, you can negotiate the best possible terms for your purchase.



## 9) What does it mean to go under contract?

In residential real estate, "**under contract**" typically means that a buyer and seller have signed a purchase agreement or contract, and the property is in the process of being sold, but the sale has not yet been finalized or closed.

When a property is under contract, it is no longer available for showings or offers, as the seller has agreed to sell the property to the buyer who has placed the winning offer. **The terms of the purchase agreement will typically outline the closing date and any contingencies that need to be met before the sale can be finalized, such as a satisfactory inspection or appraisal.**

During the period when a property is under contract, **the buyer may be conducting due diligence**, such as arranging financing, completing a home inspection, or reviewing property disclosures. The seller may also be completing any repairs or upgrades that were agreed upon as part of the purchase agreement.

It's important to note that a property that is under contract **can still fall through** if the buyer is unable to secure financing, the property does not appraise for the agreed-upon price, or if any other contingencies outlined in the purchase agreement are not met. However, once all contingencies have been met and the sale is finalized, the property will be considered "sold."

**Continued on next page**



There are numerous details, timelines and deadlines that have to happen from the moment you go under contract until you close on your new home, so it's important to work with a trusted real estate agent who can guide you through the process to fulfill all of your obligations of the purchase and sale contract.

## **10) How much is the earnest money or binder deposit when buying a home?**

An earnest money deposit is a sum of money that a buyer puts down as a sign of good faith when making an offer to purchase a property. As a general rule, the earnest money deposit is typically between 1% and 3% of the purchase price, although it can be higher in certain circumstances.

It's important to note that the earnest money deposit is not an additional cost to the buyer, but rather a portion of the down payment that the buyer will eventually make.

If the sale goes through, the earnest money deposit will be applied towards the purchase price at closing. If the sale falls through due to a contingency that the buyer cannot fulfill, such as a failed home inspection or mortgage approval, the earnest money deposit may be refunded to the buyer.

However, if the buyer backs out of the sale for reasons not covered by a contingency, the earnest money deposit may be forfeited to the seller.





## 11) What does a home inspection cover?

Home inspections are an important part of the homebuying process, as they help identify any potential issues or problems with the property before you make a purchase. Per the contract, Home inspections must be completed within 10 days from the date of the executed contract. Here are some of the key areas that are typically inspected during a home inspection:

**1. Structural components:** The foundation, walls, and roof for any signs of damage or structural issues.

**2. Electrical systems:** The electrical panel, wiring, and outlets to ensure they are up to code and functioning properly.

**3. Plumbing systems:** The water supply and drainage systems, as well as any fixtures, such as sinks, toilets, and showers.

**4. HVAC systems:** The heating and cooling systems, including the furnace, air conditioner, and ductwork.

**5. Appliances:** Any appliances that come with the home, such as the refrigerator, stove, and dishwasher.

**6. Exterior features:** The exterior of the home, including the roof, siding, windows, and doors.

**7. Environmental hazards:** Any environmental hazards, such as mold, asbestos, or radon.

**Continued on next page**





**8. Other potential issues:** The inspector may also check for other potential issues, such as water damage, pest infestations, or problems with the chimney or fireplace.

**9. Depending on the home you can also have inspections that inspect:** The pool, well, septic, Wood Destroying Organisms (wdo), wind mitigation report, 4-point insurance reports, infrared scans, etc.

After the inspection is complete, the home inspector will provide a detailed report outlining any issues or concerns they found during the inspection. This report can be used to negotiate repairs or adjustments to the purchase price with the seller, or as a basis for deciding whether to proceed with the purchase.

## 12) How much does a home inspection cost?

The cost of a home inspection can vary depending on several factors, such as the location of the property, the size and age of the home, and the level of inspection required.

As a general rule, the cost of a home inspection typically ranges from \$400 to \$600 for a standard inspection.

The cost of a home inspection is a worthwhile investment, as it can potentially save you thousands of dollars in repair costs down the line by identifying any potential issues before you make a purchase.



### 13) Will the home seller fix issues with the home?

Whether or not the home seller will agree to fix issues that show up on an inspection report will depend on several factors, such as the terms of the contract, the severity of the issues, and the motivation of the seller to sell the property.

In some cases, the contract may include a contingency that requires the seller to make certain repairs or adjustments based on the findings of the inspection report. If this is the case, the seller will typically be responsible for addressing any issues identified during the inspection. However, if there is no contingency, the seller may not be obligated to make repairs.

The seller may be willing to negotiate repairs or adjustments based on the inspection report, particularly if the issues are significant or could affect the value of the property. However, some sellers may be unwilling or unable to make any repairs.

If the seller agrees to make repairs, they will typically have 15 - 30 days to complete the work and prior to closing of the home. The buyer will be able to request a re-inspection to ensure that the repairs have been made to their satisfaction prior to closing. In some cases, the buyer may choose to accept the property as-is and make the necessary repairs themselves, particularly if the issues identified are minor or can be addressed relatively easily. Ultimately, the decision to negotiate repairs or adjustments based on the inspection report will depend on the preferences and priorities of the buyer and seller.



## 14) What can I expect at the closing of my new home?

The closing of a new home can be an exciting and complex process. Here are some things you can expect at the closing:

**1. Final walk-through:** You will likely have a final walk-through of the property to ensure that it is in the condition that you agreed upon with the seller.

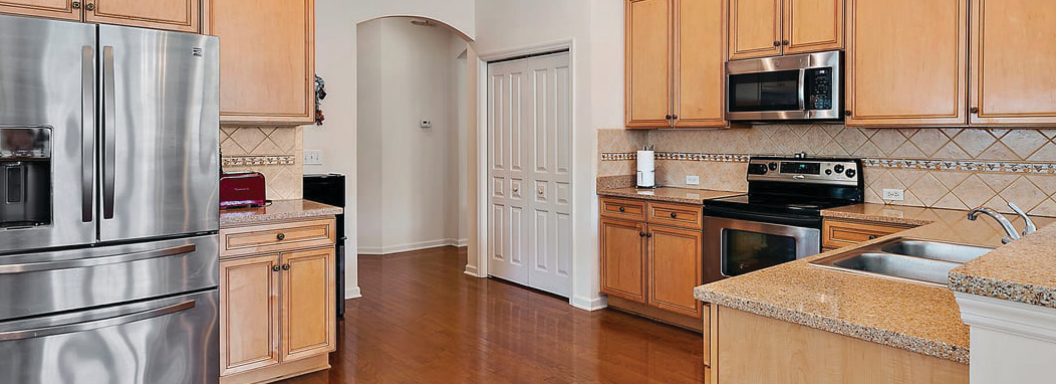
**2. Signing of paperwork:** You will need to sign a lot of paperwork, including the loan documents, title transfer documents, and any other documents required by your lender or the title company. You should review all documents carefully before signing to ensure that you understand the terms.

**3. Payment:** You will need to bring a cashier's check or wire transfer for the closing costs and down payment. Your lender will provide you with a detailed breakdown of these costs.

**4. Title transfer:** The title will be transferred from the seller to you, and you will receive the keys to your new home.

**5. Closing agent:** The closing agent, who may be a lawyer or a representative from the title company, will oversee the closing process and ensure that all documents are properly executed and funds are transferred.

**Continued on Next Page**



**6. Homeowner's insurance:** You will need to provide proof of homeowner's insurance for your new home.

**7. Closing costs:** Closing costs can include various fees, such as appraisal fees, title search fees, and loan origination fees. Your lender will provide you with a detailed breakdown of these costs.

Overall, the closing process can be a lengthy and complicated one, but it is an important step in finalizing your new home purchase. It is essential to read and understand all of the documents before signing, and to ask any questions you may have before the closing day.



## 15) Do I need a realtor to buy a new construction home?

You do not technically need a real estate agent to buy a new construction home, as many builders and developers have their own sales teams to assist you with the process. However, having a realtor by your side can be beneficial in several ways:

1. The Builder Site Agent represents the builder (their boss) not you. Having a Realtor agent looking out for your best interests and representing you is always a best practice.

2. An experienced realtor can help you navigate the process of buying a new construction home, as they will be familiar with the different steps involved and the potential pitfalls.

3. A realtor can act as your advocate, helping you to negotiate the best deal possible and protect your interests throughout the buying and the building process.

4. Realtors have access to multiple listings and have knowledge of the market which can help you to find the best deals, even for new construction homes.

5. Realtors can provide you with a more objective view of the homes you are considering, as they are not emotionally invested in the sale.

**Continued on Next Page**





**6.** A realtor will help you have leverage with the builder. When building a home it's “not if” something will go wrong but “when” something goes wrong. When building a home there are hundreds of things that can go wrong. You as a buyer will probably only buy one home from this builder in your lifetime. Your realtor may represent 20 different new construction buyers per year. The builders may be ok disappointing you if you're unrepresented. However, they surely don't want to disappoint a realtor that can bring them many customers per year for many years to come. So, your realtor helps you with having leverage with the builder when an issue needs to be resolved.

**7.** Using a realtor to buy a new construction home won't cost you anything as the commission is paid by the seller (builder or developer)

Ultimately, while it may not be strictly necessary to use a realtor to buy a new construction home, it can be a wise decision to have one by your side (that costs you nothing) to help you navigate the process and protect your interests.

# Our team of experts has more than 89 years of real estate experience.



**Phil Aitken**



**Janet Aitken**



**Bryan Ross**



**Susan Ross**



**Matt Quitter**



**Jamie Hallman**



**Nick Powell**



**Corinne Howard**



**Jamie Holmes**



**Ashton Celka**



**Nikki Causey**



**Kelly McCreery**



**Sarah Espina**



**Mark Muan**





**YOUR**  **HOMESOLD**  
GUARANTEED REALTY™

*Our Name is Our Promise*

**We are honored  
for the opportunity  
to earn your trust.**

**Our mission is to get your home  
sold fast, for top dollar, with the  
least amount of hassle.**

**Scan below to watch videos  
answering all your questions  
about buying and selling**



<https://yourhomesoldguaranteedrealty-philaitkenhometeam.com/>

**Call us today! (904) 544-5252**

**YOUR**  **HOMESOLD**  
GUARANTEED REALTY™

*Our Name is Our Promise*