

# Our Commitment to You, the Buyer:

## Before You Look At Property:

1. \_\_\_\_\_ Perform initial Buyer Counseling Session  
    \_\_\_\_\_ Give Buyer's Handbook  
    \_\_\_\_\_ Give BRS Telephone Book
2. \_\_\_\_\_ Review initial Market Matches to Buyer's wants & needs
3. \_\_\_\_\_ Prepare, review and obtain Buyer's signature on Buyer Agency Contract  
    \_\_\_\_\_ Discuss  
        \_\_\_\_\_ Any Special Taxing Districts  
        \_\_\_\_\_ Well & Septic  
        \_\_\_\_\_ Home Owner's Associations  
        \_\_\_\_\_ Flood Plain  
        \_\_\_\_\_ Size of Improvements, Land

## While Looking for Properties

4. \_\_\_\_\_ Buyer gets "pre-qualified" with lender of choice
5. \_\_\_\_\_ Setup free, private MLS Web Site
6. \_\_\_\_\_ 3 times daily search new listings for property match
7. \_\_\_\_\_ Buyer will contact BRS whenever a property of interest is found on website, ads, and signs
8. \_\_\_\_\_ Show potential property matches

## When the "Right" Property Is Identified, What Happens?

9. \_\_\_\_\_ Obtain assessor's record, comparable sale data and MLS history for property
10. \_\_\_\_\_ Draft initial offer, review with Buyer and obtain Buyer's signature
11. \_\_\_\_\_ Offer is delivered to Listing Agent by fax or in person
12. \_\_\_\_\_ Listing Agent reviews offer with Seller and recommend response. Response usually must be made within 24 hours of receipt.
13. \_\_\_\_\_ If original offer is accepted, Seller signs and contract is delivered to Buyer's Agent; at this point, property is "under contract"
14. \_\_\_\_\_ If original offer is not acceptable, a counter offer is prepared, Seller signs and counter is delivered to Buyer's Agent

15. \_\_\_\_\_ Buyer reviews counter offer with Buyers Agent and either counters the counter, rejects the counter or signs the counter (several rounds of this may occur); when the later occurs, the property is "under contract"

### **Your New Home Is "Under Contract" & Due Diligence Period Begins**

16. \_\_\_\_\_ Buyer and Seller receive signed copies of contract
17. \_\_\_\_\_ At Seller's option, MLS is informed that property is "under contract taking back-ups" or that property is "pending closing";
18. \_\_\_\_\_ Office closing file is set up
19. \_\_\_\_\_ Signed contract and Closing Instructions are delivered to title company (Listing Agent/Seller usually select Title Company but Buyer has the right to select)
20. \_\_\_\_\_ Earnest money is recorded and deposited in Listing Office's or Title Company's escrow account
21. \_\_\_\_\_ Title commitment is ordered
22. \_\_\_\_\_ Calendar outlining dates according to the contract is prepared and sent to Buyer
23. \_\_\_\_\_ BRS Agent prepares and sends Due Diligence Letter to Listing Agent, cc: Buyer
24. \_\_\_\_\_ Buyer receives & signs Seller's Property Disclosure Form
25. \_\_\_\_\_ Buyer receives & signs Lead-Based Paint Disclosure Form (for homes built prior to 1978)
26. \_\_\_\_\_ Buyer receives & signs Square Footage Measurement Form
27. \_\_\_\_\_ Buyer makes formal loan application, pays for credit report and appraisal (usually about \$300)
28. \_\_\_\_\_ Buyer "locks-in" interest rate, points (rate and points can be "floated" until just prior to closing at Buyer's option)
29. \_\_\_\_\_ Title Commitment is received, reviewed and filed
30. \_\_\_\_\_ Title commitment is delivered to and reviewed with Buyer. Copies of any exceptions may be ordered. Any problems revealed by title commitment are dealt with
31. \_\_\_\_\_ Title commitment is delivered to Seller/Listing Agent for their review
32. \_\_\_\_\_ Profession inspection of property is scheduled
33. \_\_\_\_\_ Professional inspection is completed; Buyer notifies Seller of any objections Buyer has based on inspection
34. \_\_\_\_\_ With advice & advocacy of their respective agents, Seller and Buyer negotiate resolution of inspection results. This "opens" the contract and may result in its defeat.
35. \_\_\_\_\_ Buyer's lender is faxed weekly Lender Update form

36. \_\_\_\_\_ Seller/Listing Agent is informed of Buyer's loan progress
37. \_\_\_\_\_ Buyer orders Hazard Insurance from Company of Buyer's choice
38. \_\_\_\_\_ Appraisal is scheduled by Lender
39. \_\_\_\_\_ Appraisal is completed. If appraisal is below sale price, this "open's" the contract and Seller and Buyer re-negotiate contract with advice & advocacy of their respective agents
40. \_\_\_\_\_ ILC/Survey is ordered by Lender
41. \_\_\_\_\_ Buyer obtains loan approval
42. \_\_\_\_\_ "Walk-through" inspection is scheduled (usually within 24 hours of closing).
43. \_\_\_\_\_ Closing is scheduled with agreement of Title Company, Seller, Buyer and their respective Agents
44. \_\_\_\_\_ Determine whether all parties will be present. If not, obtain signed and notarized Powers-of-Attorney for anyone who cannot be present.
45. \_\_\_\_\_ Settlement statement is received from Title Company and reviewed with Buyer. Any corrections necessary are made prior to closing.
46. \_\_\_\_\_ Seller moves out of property prior to date and time of closing (unless contract states otherwise), leaving property in "broom clean" condition unless contract requires professional cleaning.
47. \_\_\_\_\_ Buyer completes final walk-through inspection and notifies Seller of any unacceptable conditions (Buyer and Buyer's Agent re-inspect property to confirm that all inspection repairs have been completed and property is in as good or better condition than it was on date of inspection. All systems and appliances must be in good working condition unless property has been accepted by contract in an "as is" condition.)
48. \_\_\_\_\_ Buyer obtains certified check for amount indicated on Settlement Sheet; check should be made out to Buyer. (Funds can also be wire transferred to Title Company from Buyer's deposit institution.)
49. \_\_\_\_\_ Closing occurs (bring photo ID); Seller receives net proceeds from Title Company and Buyer receives Warranty Deed and keys.
50. \_\_\_\_\_ If Buyer is selling a prior residence, closing on that home must occur first and, generally, on the same day.
51. \_\_\_\_\_ **CELEBRATION!!!**
52. \_\_\_\_\_ BRS Agent calls Buyer to follow-up and receive recommendations on service provided.

**THANK YOU!**