

# Buyer Process

1. I have created this process to help you to, Never lose a property, Not to miss something, Never pay too much, and help to analyze if something is wrong with said property.

**Client/Clients Full Names:** \_\_\_\_\_

**People or Entity on Deed** \_\_\_\_\_

**Email** \_\_\_\_\_

**Phone** \_\_\_\_\_

**Address** \_\_\_\_\_

1. Where are you living now? \_\_\_\_\_
  2. Do you own your home and if so for how long?
  3. Tell me about your home, what you like and maybe dislike?
  4. How many homes have you owned in your lifetime?
  5. What was the process you used to purchase your last home?
  6. How long about did it take you to find that home?
  7. Do you feel that process worked for you, if not is there something you would change? \_\_\_\_\_
  8. What would be the perfect property purchase scenario?
  9. Do you understand how real estate works in NC, due diligence time periods, DD funds and Earnest Funds?
  10. Have you found some properties on your own that are of interest? Which platform/platforms did you find them? List them here.
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11. What is it about these properties that attracted your attention?
  12. FYI [realtor.com](https://www.realtor.com), Zillow and other real estate search platforms receive all of their information from the MLS (real estate's multiple listing service) this is why sometimes if you call about a listing/property from one of these platforms you'll find out that it may have sold already or now may be in contract, or even off the market. Occasional glitches and slower data input in computer information systems can lead to this misinformation.
  13. For Sale By Owners will most always work with a buyers agent to facilitate a transaction so feel free to look at these, as will I.

1. Would you consider New Construction?
  2. Premier Sothebys has private Placement Listings that we can search.
  3. You would never buy a house that was.....
  4. List on separate pieces of paper (or here) the following: what are your must haves for this property? Then compare.
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## NC Real Estate Buyer Process Explained

**Due Diligence Funds:** This is a **NON REFUNDABLE** (unless seller breaches contract) fee paid by the buyer directly to the seller to compensate the seller for allowing the buyer a due diligence period in which to conduct inspections of the property. The buyer pays the fee directly to the seller and if the sale goes to close the due diligence fee is deducted from the buyers side and applied to the purchase price.

**Earnest Money:** Earnest Money is essentially a deposit on the home and is held in Escrow until Closing with the closing attorney. I will explain the market conditions and recommendations to Buyers for the amounts of due diligence, period of due diligence time and earnest money. Do note that these funds are in jeopardy if the buyer walks (for any reason!) from the contract after the due diligence period has expired. These Funds are also a credit to the buyer at closing.

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### **Due Diligence Period To Do List**

1. Order Home Inspection, Well, Water and Septic if applicable.
2. Add Radon/Pest
3. Flood Zone Question
6. Suggest Survey
7. Check Taxes/County/City (both)
8. If purchasing with a mortgage, ask Lender When appraisal will be completed

## Due Diligence To Close To Do List

**\*For out of town buyers organize paperwork with paralegal If buyers won't be closing in person. (Mail Away Closing)**

1. Suggest Home Warranty (Dawn Titsworth 865-719-9504) dtitsworth@2-10.com
2. Begin Homeowners Insurance Search
  - a. State Farm Norm and Lizzie: [norm@askthelizard.com](mailto:norm@askthelizard.com) (828-230-1400)
  - b. Wayah Insurance: Ray Gill 828-342-7789
  - c. State Farm Jerry Morris 828-669-0002
3. Organize transfer All Utilities
4. Organize wiring (through attorney) or if cash closing (check made out to)
5. Make sure financing is on track, wiring of cash funds: organize at least 7 days before closing date.
6. Organize walkthrough of property day before, or morning of closing.
7. Receive and confirm sales price, DD and Earnest funds on HUD day before closing, buyers sign.

Contract Price: \_\_\_\_\_

Effective Date Of Contract: \_\_\_\_\_

DD End Date: \_\_\_\_\_

Closing Date: \_\_\_\_\_

Cash/Loan: \_\_\_\_\_

Closing Attorney Name/Contact \_\_\_\_\_

Lender Name/Contact Phone & Email: \_\_\_\_\_

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