

# CRYE-LEIKE®

## REAL ESTATE SERVICES

### HOMEBUYERS CONSULTATION

AN ELITE PLAN TO OWN



# CRYE-LEIKE®

## REAL ESTATE SERVICES



**LET'S GET YOUR HOMEBUYING PROCESS STARTED!**

# ONE OF AMERICA'S TOP REAL ESTATE COMPANIES RANKED #4 IN THE NATION

For over forty five years, **CRYE-LEIKE®** has delivered a passionate commitment to unsurpassed service.

Over **\$6.9 Billion** In Real Estate Sold In 2023

**CRYE-LEIKE®**  
REAL ESTATE SERVICES

**140<sup>+</sup>** offices, **3,200<sup>+</sup>** agents

**\$6.9 Billion** in Sales in **2023**

**21,929** Homes Sold in **2023**

## YOUR ONE-STOP SHOP

ONE-STOP REAL ESTATE SHOPPING GIVE OUR CUSTOMERS A  
HOME BUYING EXPERIENCE THAT IS CONVENIENT, EFFICIENT AND RELIABLE

**REALTY TITLE®**



**CRYE-LEIKE®**  
PROPERTY MANAGEMENT

**PRIME TITLE**

**CRYE-LEIKE®**  
**INSURANCE**

**CRYE-LEIKE®**  
RELOCATION SERVICES

**CRYE-LEIKE®**  
HOME SERVICES

**CRYE-LEIKE®**  
**COMMERCIAL**



# 1 Agent Value

When you partner with a trusted Real Estate Agent, you're not just completing a transaction and paying a commission. You're gaining invaluable expertise and experience. Here are some of the benefits your Agent brings as a Buyer Representative:

- 1 Valuable insights:** Real Estate Agents offer comprehensive knowledge about the current market, pricing trends, neighborhoods, and buyer/seller preferences, allowing you to make informed decisions.
- 2 Negotiation Skills:** An experienced Agent has polished their negotiation skills through numerous transactions. They are experienced at securing the best price for your property and ensuring you don't overpay for a new one.
- 3 Networking:** Real Estate Agents have a wide network of professionals, including inspectors and mortgage brokers, who can help expedite processes and uncover opportunities that you might not discover on your own.
- 4 Understanding Forms:** Real estate transactions involve a significant amount of paperwork. When working with an experienced Agent, they can help you navigate the ins and outs of these contracts and reduce the risk of costly mistakes.



- 5 Problem Solving:** Every real estate transaction presents unique challenges. An experienced Agent can draw on past experiences to tackle any issues that may arise.
- 6 Time-Saving:** Your Real Estate Agent may be most visible during property showings or closings, but they are consistently working behind the scenes. This involves researching properties, communicating with other agents, and managing paperwork. Their knowledge and experience help to simplify every step, ultimately saving you time.
- 7 Emotional Buffer:** When it comes to buying or selling a home, emotions can often run high. By having a dedicated Agent by your side, you can ensure that emotions won't interfere with making sound decisions or hinder the success of the transaction.
- 8 Future Guidance:** Many Agents continue to provide value even after a transaction is completed, such as offering advice on home improvements, market trends, or when it might be a good time to sell or buy again.
- 9 Risk Mitigation:** Avoiding mistakes in real estate is crucial. From missed disclosures to misunderstanding contract contingencies, an experienced Agent can help safeguard your investment.
- 10 Continual Learning:** The real estate market and its regulations are constantly changing. A dedicated Agent prioritizes ongoing education and training to stay informed ensuring they deliver the best service to their clients.

*In essence, the commission is compensation for the thousands of hours the Agent has already invested in developing the knowledge and understanding needed to guide you to the best offer and through closing.*



## 2 Your trusted real estate advisor

Buying a home is usually one of the largest investments you will make, with a lasting financial impact for years to come. A trusted real estate advisor can serve as your expert guide, negotiating on your behalf, navigating through the hundreds of pages of disclosures, reports, and contracts, and helping you avoid costly mistakes and any possible legal or financial liability.

Having an experienced **CRYE-LEIKE®**, REALTORS® professional in your corner offers a competitive advantage when searching for your home and accessing local resources. A Buyer's Agent's broad perspective can provide a stabilizing force to assist you through what can be a complicated process.

Below is just a brief overview of some of the areas where Agents demonstrate their value and contribute to a successful purchase.

- Provide an overview of the current market dynamics and challenges
- Create a purchase strategy
- Assist with procuring financing
- Evaluate purchase price range
- Schedule property tours
- Provide access to Off-Market, Coming Soon, and Pocket Listings, as available
- Review disclosures and reports on selected home
- Evaluate and negotiate the offer
- Recommend vendors for inspections



# 3 Initial consultation

An initial meeting is important to understand your home-buying needs and to develop a strategy to help you successfully make a purchase.

## UNDERSTANDING YOUR REAL ESTATE GOALS

- What is your time frame?
- What is your past experience with real estate purchasing?
- What is your risk tolerance?
- Where are you in the financing and preapproval stage, if a loan is needed?

## REFINING YOUR CRITERIA

- What is your desired location or neighborhood?
- What is your ideal price range?
- How many bedrooms and bathrooms do you want?
- What style of home are you looking for?
- What are your specific requirements and non-negotiables?
- How willing are you to make improvements to the home?
- What other factors are you considering (school districts, commute, etc.)?



# 4 Understanding the Buyer Agency Agreement

When you decide to engage a trusted **CRYE-LEIKE®** affiliated Agent, you will be provided with a **CRYE-LEIKE®** form Buyer Agency Agreement that will explain the duties and role of the Agent and how compensation for these services is paid. The agreement is with **CRYE-LEIKE®**; but, the Agent will have the close, working relationship with you. Review the Agreement and ask questions.

The Buyer Agency Agreement confirms the type of relationship being established and the compensation to be paid for the services of assisting you with your home purchase. Each real estate brokerage firm establishes its own business model, including setting minimum fees - commissions are not set by law, are negotiable, and are not created in conjunction with any other brokerage

## **SELLER-PAID BROKERAGE COMMISSION**

When a seller lists their real estate for sale with a brokerage, sellers enter into a Listing Agreement. The Listing Agreement confirms the seller's agreement to pay the listing broker a commission for their services. That agreement may or may not allow a listing broker to pay/share/co-op part of the commission the seller pays the listing broker with a brokerage representing the buyer.

## **BUYER-PAID BROKERAGE COMMISSION**

Your Agent will search for properties that meet your criteria, desires, and interests regardless of whether or not a seller or listing broker is offering to pay buyer side commissions. The Buyer Agency Agreement confirms the representation you want and the possibility that you may pay **CRYE-LEIKE®** a commission for the services - such as the previously mentioned actions - performed in assisting you with your home purchase.



# 5

## Connecting to financial resources



Financing and good lender relationships are important. Your Agent can recommend a variety of loan officers who can help you financially prepare to purchase. Your agent can:

- Suggest that you obtain a preapproval, subject to the property selection
- Provide lenders who can pre-qualify you and confirm the property price range
- Collaborate with the lender on any potential Bridge Loan, so you can buy before you sell
- Provide any requested contract documentation to your lender
- Show the property to the Appraiser and provide supporting comps

### INITIAL BUYER EXPENSES YOU NEED TO KNOW ABOUT

- 1 EARNEST MONEY** - Earnest money is a check written at time of offer that proves to a seller you're serious about the purchase. Earnest money is held in escrow until closing and then applied towards the purchase. Earnest money is negotiable.
- 2 INSPECTION MONEY** - Inspections typically occur in the first 7–10 days after having a fully executed contract and can range from \$250–\$1,500 depending on the home's features. You choose any inspector you wish. If you don't already have an inspector in mind, Your Agent will recommend and even schedule on your behalf a group of highly skilled, experienced, and licensed inspectors that put your best interest first.
- 3 APPRAISAL MONEY** - If a mortgage is involved, your lender must order an appraisal to ensure the house is worth the amount it's lending. This typically costs between \$450–\$650 and is paid directly to your lender within the first five days of the contract period.



# 6 Locating, viewing, and evaluating **properties**

**CRYE-LEIKE®**, REALTORS® review properties continually, follow local market dynamics, and are here to guide you in finding the right home. Your agent can:

- Set up automated Listing Alerts that meet your search criteria
- Present off-market or pre-market listings as they arise
- Communicate with other Agents to schedule and set up private showings
- Map out and arrange a property tour for you
- Provide weekly or monthly market reports and stats

Your agent can help you assess how your selected property compares to others on the market and to recently sold homes. One benefit of having a trusted **CRYE-LEIKE®**, REALTORS® agent is their familiarity with required disclosures, recommendations for inspectors, and experience reviewing reports.

- Discuss with your Agent any additional inspections or reports you desire and determine the time frame for needed contingencies
- If the home is in an HOA and the Seller has not provided the HOA docs, your Agent can explain the typical timing of the process to receive and review the documents
- Recommend a Title and Escrow Company to facilitate the closing

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# 7

## Writing competitive offers

When your Agent locates a property that meets your needs, they can provide information and knowledge to assist you in determining an offer price and terms, then negotiate on your behalf to help you win the sale. Representing you in the best light can be helpful in securing the winning offer. Your Agent will:

- Provide you with an analysis of comparable sales statistics
- Communicate with the listing Agent to get the best information possible about the sellers' preferences regarding terms and timeline before submission to best position your offer
- Discuss different strategies such as escalation clauses, buyer/seller concessions, appraisal gaps, etc.
- Review disclosures and required documents for completeness
- Communicate with you every step of the way



## Under contract

Congratulations! Your offer was accepted, and you're under contract! This is just the start of the actual transaction process. Your Agent will guide you through the requirements that are contained in your accepted offer. At this stage, your Agent will:

- Make sure your earnest money is deposited into escrow
- Ensure you understand wire-fraud concerns
- Maintain a transaction file with all the ongoing timelines and required documentation
- Create a detailed timeline for your transaction and support deadlines being met
- Communicate with your Lender
- Confirm Homeowner's Insurance is in place prior to closing
- Help you with the process of removing contingencies



# 9 Property inspections

Picking an experienced and thorough inspector is crucial, and your Agent can provide a list of inspectors.

## INSPECTIONS

1. EMP (Electrical, Mechanical, Plumbing)
2. Roof
3. Structural
4. Drainage
5. Termite & Wood Rot
6. Additional Inspections (i.e. Septic, Pool & Spa, Crawl Space)
7. Land Survey

Your Agent will:

- Help you schedule inspectors you choose for all the inspections you wish to have performed
- Review Inspection Reports with you
- Use their expert negotiating skills to negotiate repairs or a credit from the seller

*The inspection typically only covers the main dwelling. Therefore, shops, detached garages, pool houses, and other structures are not included unless specifically requested, and an additional fee will likely be applied.*



# 10

## Completing the closing process

Your Agent can:

- Arrange for a final walkthrough of the property
- Provide a list of movers, interior designers, landscapers, general contractors, gardeners, cleaning services, and home maintenance services, as needed
- Share a list of utility providers
- Provide resources for a Home Warranty policy
- Accompany you to the closing to answer any questions you have
- Upon recording title, help arrange transfer of keys

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# What Are Closing Costs?

Closing costs are fees associated with the closing of a real estate transaction when the title of the property is transferred from the seller to the buyer and payment funded. Closing costs typically range from 3–6% of the purchase price and are incurred by both parties. Here are some common closing costs:

- A fee from the lender for running your credit report.
- A loan origination fee, which lenders charge for processing the loan paperwork for you.
- Discount points, which are fees you pay in exchange for a lower interest rate.
- Attorney fees for reviewing title/abstract
- Title search fees, which pay for a background check on the title to make sure there aren't unpaid mortgages or any liens on the property.
- Title insurance is available to buyer (at cost) to protect from claims against the title to the property
- Escrow deposit, which pays a couple of months of property taxes, homeowner insurance, and private mortgage insurance if needed.
- Prorations for your share of the homeowners' association fees.
- Recording fee, which is paid to the county in exchange for recording the new land records.

Lenders are required by law to give you a Loan Estimate, which will include what the closing costs on your home should be. At least three business days before closing, the lender will give you a Closing Disclosure statement, which outlines exact closing fees. This Closing Disclosure statement must be signed by the buyer the same day it is issued to avoid a delay in closing.

# What Are Home Warranties?

We can discuss the potential advantages and disadvantages of home warranties.

## WHAT IS A HOME WARRANTY?

A service contract that covers the repair or replacement of important home system components and appliances that break down over time. That means whether it's your A/C unit burning up in the summer or your heater failing in the winter, you and your family will have one less thing to worry about.

## WHY IS A WARRANTY RECOMMENDED?

Breakdowns are inevitable—home system components and appliances simply wear out over time. Unlike most homeowners insurance, a home warranty plan protects your budget by covering an unexpected repair or replacement of crucial items when they stop working due to normal wear and tear, saving you money in the long run. Think of it like this...

### HOMEOWNERS INSURANCE COVERS THINGS THAT *MIGHT* HAPPEN

Fire damage, Hail and Wind damage, Theft & Vandalism

### HOME WARRANTY COVERS THINGS THAT *WILL* HAPPEN

Breakdowns of HVAC systems, Water Heater, Oven, Dishwasher, Plumbing & More

## WITHOUT A HOME WARRANTY

Repair or replacement of key home systems and appliances can be expensive. Talk with me about the average cost of a home warranty and strategies for including one in the contract so that you're protected from unexpected problems in your new home.

# 5 Factors That Decide Your Credit Score

- 1. PAYMENT HISTORY** Do you pay your debts on time?
- 2. AMOUNT OF DEBT** Less is best.
- 3. CREDIT HISTORY** The longer the better.
- 4. AMOUNT OF NEW CREDIT** New credit is considered more risky!
- 5. TYPES OF CREDIT** i.e. installment loans, credit cards, and a mortgage.

Credit scores range between 200 and 800. Scores above 640 are considered desirable for obtaining a mortgage. For more on evaluating and understanding your credit score, go to [www.myfico.com](http://www.myfico.com).

## CREDIT DO'S

- Pay your mortgage or rent payments on time
- Stay current on all outstanding accounts
- Continue working for the same employer
- Stay with your current insurance company
- Notify your Lender immediately if any situation arises that could possibly affect your income, assets, or credit

## CREDIT DON'TS

- Don't switch bank accounts
- Don't transfer balances between accounts
- Don't increase the balance of any credit cards
- Don't consolidate debt, including credit card debt
- Don't close any accounts, including credit card accounts
- Don't apply for ANY credit (new vehicle, furniture, appliances, etc)
- Don't change your job, employer, the way you are paid, or become self-employed
- Don't pay off charge-off or collection accounts before consulting with your lender
- Don't make large deposits without the ability to document the source of the funds

### LOAN APPLICATION CHECKLIST

- Last 30 days paystub(s)
- Copy of last 2 years' W-2s and tax returns
- Most recent 2 month's checking and savings account statements
- Name of homeowner's insurance company
- Letter explaining derogatory credit or bankruptcy (if applicable)
- Copy of Divorce Decree and Property Settlement (if applicable)

*For those of us who haven't planned our move months out, here's the short list with the major items you don't want to forget.*

# MOVING CHECKLIST



## *Change of address*

- ☐ U.S. POSTAL SERVICE
- ☐ DRIVERS LICENSE
- ☐ INTERNAL REVENUE (IRS)
- ☐ SOCIAL SECURITY
- ☐ VOTER REGISTRATION
- ☐ BANKS
- ☐ LOANS
- ☐ INVESTMENTS
- ☐ CREDIT CARDS
- ☐ STORE CREDIT CARDS
- ☐ PAYPAL
- ☐ AUTOMATED PAYMENTS
- ☐ PLACE OF EMPLOYMENT
- ☐ INSURANCE
- ☐ DOCTORS
- ☐ SCHOOLS
- ☐ FRIENDS & FAMILY
- ☐ SUBSCRIPTIONS
- ☐ ASSOCIATIONS

## *Services to cancel/transfer*

- ☐ CABLE
- ☐ INTERNET
- ☐ PHONE/CELL
- ☐ ELECTRIC
- ☐ GAS
- ☐ WATER
- ☐ SEWER
- ☐ TRASH
- ☐ LANDSCAPING
- ☐ HOUSE CLEANING
- ☐ PEST CONTROL



## *Organize*

- ☐ KEEP PERSONAL & FINANCIAL DOCUMENTS IN ONE BOX  
*checkbook, passports, birth certificates, insurance docs, taxes*
- ☐ UPDATE MEDICAL RECORDS
- ☐ NOTIFY OLD & NEW SCHOOLS & ARRANGE TRANSFER
- ☐ KEEP KEYS, GARAGE OPENERS IN BAG FOR NEW OWNERS
- ☐ KEEP A FOLDER WITH WARRANTIES & MANUALS FOR NEW OWNERS
- ☐ PLAN MEALS TO USE UP THE FOOD YOU HAVE LEFT
- ☐ SAVE MOVING RECEIPTS  
*Possible tax deduction*



## *Packing & storage*

- ☐ PURGE UNUSED ITEMS
- ☐ RESERVE TRUCK OR MOVERS
- ☐ RESERVE STORAGE IF NEEDED
- ☐ PACK INFREQUENTLY USED ITEMS AHEAD OF TIME
- ☐ START A FAMILY "MOVE KIT" FOR FIRST NIGHT IN NEW HOME

## *Moving day*

- ☐ ARRANGE HELP FOR KIDS OR PETS FOR THE DAY
- ☐ HAVE CASH TO TIP MOVERS
- ☐ FINAL CLEANING
- ☐ DISPOSE OF TRASH
- ☐ RUN GARBAGE DISPOSAL
- ☐ FINAL WALK THROUGH
- ☐ RAISE/LOWER THERMOSTAT  
*depending on the weather*
- ☐ TURN OFF WATER HEATER
- ☐ LOWER SHADES
- ☐ LOCK ALL DOORS & WINDOWS

*HouseMixblog.com*

NOTES

# THE HOME BUYING PROCESS

## Meet Your REALTOR®!

- Enter into Buyer Agency Agreement
- Establish Criteria (FREE Custom Home Search)

## Mortgage Pre-Approval

- Last 30 Days Pay Stub
- 2 years of W-2's & tax returns
- Last 2 month's checking and savings account statements
- Name of proposed insurance agent & company
- Copy of divorce decree (if applicable)



## Submit Formal Offer & Earnest Money

Your REALTOR® will advise how to negotiate the best deal for you!



## Choose A Home!

## Schedule Showings & View Properties

with your REALTOR®



## Negotiations



## Offer Accepted

## Inspections, Insurance & Appraisal

10 days to perform any and all inspections. Your REALTOR® will walk you through scheduling and be present with you at inspections.

## Earnest Check Deposited



Submit requests for repairs, concessions or may possibly terminate.



## Repairs Completed

## Review Settlement Statement



## Arrange

movers, utility activation,  
& forwarding of mail

## Re-inspection of agreed upon repairs



## Final Walk-Through

Usually 24 hours of closing

## Closing

Sign all closing documents and  
transfer funds



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## 5-Star Reviews

Post a positive review on  
Zillow, Realtor.com & your REALTOR's  
Facebook Business Page!



#### Our Footprint:

- Est. 1977
- 8 States + Puerto Rico
- 3200+ Sales Associates
- 800+ Employees
- 110 Branch Offices
- 28 Franchises
- 800,000+ Homes Sold



## REGIONAL HEADQUARTERS

#### GREATER MEMPHIS

6525 Quail Hollow Road  
Memphis, TN 38120  
901.756.8900

#### CENTRAL MISSISSIPPI

2050 Treetops Blvd. N., Suite 100  
Flowood, MS 39232  
601.939.5160

#### GREATER ATLANTA

5940 Bethelview Road  
Cumming, GA 30040  
678.845.1200

#### SOUTHEAST TENNESSEE

1510 Gunbarrel Road  
Chattanooga, TN 37421  
423.892.1515

#### EAST TENNESSEE

9539 Kingston Pike  
Knoxville, TN 37922  
865.693.7341

#### MIDDLE TENNESSEE

5111 Maryland Way  
Brentwood, TN 37027  
615.373.2044

#### NORTH ALABAMA

809 Shoney Drive, Suite 100  
Huntsville, AL 35801  
256.650.0022

#### CENTRAL ARKANSAS

11600 Kanis Road  
Little Rock, AR 72211  
501.954.9100

#### NORTHWEST ARKANSAS

3003 West Walnut  
Rogers, AR 72756  
479.636.6633

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