

Buyer 101: The Complete Buyer Almanac

How to Service a Buyer Client from Start to Finish

Purpose of This Class

To help agents understand **how to service and manage a buyer client** from the first consultation through closing — step-by-step.

We're not focusing on generating buyer leads today, but rather on what to do **once you have one**.

The Buyer Consultation

Purpose:

To build trust, understand your client's needs, set expectations, and position yourself as their real estate advisor.

What to Bring:

- Buyer Presentation (print or digital)
- MLS sheet examples of active listings
- Mock Purchase Contract
- Sample Disclosure Forms (Lead-Based Paint, Seller Disclosures, etc.)
- Agent Testimonials or Reviews
- "Services Provided" or "Why Work With Me" sheet
- Lender contact info sheet / local service providers list

Key Topics to Cover:

- Their “why” for buying — what’s motivating the move?
- Desired area, price range, style, and timeline
- Who will be involved in the decision-making?
- Financing or cash purchase?
- What’s their experience buying before (if any)?
- Set expectations on the home-buying process and communication style

Example Questions to Ask:

- “What’s your ideal move-in date?”
 - “What neighborhoods do you see yourself in?”
 - “What are your top 3 must-haves vs. nice-to-haves?”
 - “Have you spoken to a lender yet?”
 - “What’s your preferred way to communicate — text, email, call?”
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Getting Pre-Approved or Verifying Proof of Funds

Why It’s Important:

No pre-approval = no real buying power. A lender letter or proof of funds makes offers credible and competitive.

Steps:

- Connect buyer with a trusted loan officer (if not already approved)
- Obtain a pre-approval letter for financed buyers

- Gather proof of funds for cash buyers (bank statements, investment accounts, etc.)
 - Explain that *being pre-approved also helps define realistic search criteria*
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3 Setting Up the Property Search

What to Do:

- Log in to MLS → create saved search for your buyer's criteria
- Refine search: location, price range, property type, bedrooms, square footage, features
- Explain how auto alerts work — buyers will get listings that match their criteria
- Discuss off-market and coming-soon options if possible

Tips:

- Label your saved search clearly (e.g., “John & Sarah Arlington Heights Search”)
 - Preview listings before sending — make sure they fit the buyer's needs
 - Add notes or insights when sending options (“This one backs up to a park!”)
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4 Scheduling & Conducting Showings

Scheduling:

- Contact listing agent or use ShowingTime to schedule
- Confirm access method:
 - **Sentrilock** → via app
 - **Combo lockbox** → get code from agent

- **Accompanied showing** → confirm who will be there



Research Beforehand:

- Review MLS sheet and disclosures
- Check property taxes, HOA fees, and comps
- Drive the neighborhood for a feel of the area



During the Showing:

- Arrive early, lights on, open blinds
 - Point out key features, but avoid influencing too much emotionally
 - Observe buyer reactions — take notes
 - Discuss pros and cons after leaving the property
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5 Writing & Presenting the Offer



Key Steps:

- Review recent comparable sales
- Ask listing agent important questions:
 - Are there other offers?
 - What's the seller's ideal closing date?
 - What's most important to the seller (price, terms, closing timeline)?
- Draft the offer based on:
 - Price & earnest money

- Closing date
- Contingencies (financing, inspection, appraisal)
- Inclusions/exclusions
- Credits or concessions

Strategy Tips:

- Have your lender call the listing agent after submitting the offer
 - Include a cover letter highlighting your client's strength and terms
 - Explain to your buyer the negotiation process and next possible steps
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6 Negotiations & Counteroffers

When a Counter Comes In:

- Discuss with your buyer what's negotiable: price, credits, closing date, etc.
 - Revisit comps if needed
 - Keep the emotion out — focus on data and strategy
 - Always confirm everything in writing
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7 Under Contract – Now What?

Immediate Next Steps:

- Notify lender & attorney ASAP
- Send fully executed contract to all parties

- Make sure earnest money is delivered (on time!)
 - Have the lender call the listing agent to reinforce buyer strength
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8 Attorney Review & Home Inspection



Attorney Review:

- Both attorneys review the contract and propose modifications (if any)
- Once agreed, contract becomes *fully executed*



Home Inspection:

- Schedule inspection within 5–7 days (depending on contract)
- Attend the inspection if possible
- Review inspection report carefully
- Determine if your buyer wants to:
 - Request repairs or credits
 - Renegotiate price
 - Move forward as-is
 - Cancel based on findings



Note: Seller can also walk away if new requests are made.

9 Financing & Appraisal Process



Financing Contingency:

- Buyer works with lender on underwriting
- Provide all requested documentation promptly

Appraisal:

- Lender orders appraisal to verify value
 - If appraisal comes in low:
 - Negotiate a price adjustment
 - Buyer can bring the difference in cash
 - Or terminate if contingency applies
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10 Clear to Close & Final Walkthrough

Once Loan Is Approved:

- Attorney schedules closing with title company (often near the property)
- Coordinate date/time with all parties

Final Walkthrough:

- Typically 24 hours before closing
 - Ensure property condition is the same
 - Verify requested repairs were completed
 - Check that seller has fully moved out
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Closing Day

What Happens:

- Buyer signs all final loan and title documents
- Title transfers, keys exchanged
- Commission is disbursed
- Take a closing photo with your client!

Post-Closing:

- Follow up with your client within 1 week
- Send thank-you card or small gift
- Ask for a review and referrals
- Add them to your database + SmartPlan for long-term follow-up

Quick Reference Checklist

- ☒ Buyer Consultation
 - ☒ Pre-Approval / Proof of Funds
 - ☒ MLS Search & Alerts
 - ☒ Schedule Showings
 - ☒ Submit Offer
 - ☒ Negotiate Terms
 - ☒ Attorney & Inspection Review
 - ☒ Appraisal & Underwriting
 - ☒ Final Walkthrough
 - ☒ Closing
 - ☒ Follow-Up & Reviews
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Bonus Tips:

- Always communicate proactively with lender & attorney
- Educate your buyer on every step before it happens
- Stay calm — your professionalism is what keeps the deal together
- Document everything via email/text recap after major milestones
- Be present and show up — especially at inspection and closing