

The Home Buying Process in Southwest Florida

As we work together towards purchasing your new home, I would like to familiarize you with the real estate process here in Southwest Florida (the process may be different than what you might have experienced in other parts of the country or the world).

1. Should you visit an open house without me, please be kind enough to let the agent sitting at the open house know that we are working together. Should you be interested in the open home, just let me know, and we will revisit the home together and discuss a strategy for presenting an offer.
2. If you drive by a property while you are out and about and would like information on it, please call, email, or text me the address and I will forward the information on that house. I can show you any listing on the market regardless of the company it is listed with.
3. Please let me know if you are interested in an FSBO (For Sale By Owner), and I would be happy to approach the sellers on your behalf. Often, an FSBO seller will welcome the opportunity to have an agent involved and offer the selling agent a commission while having no representation for themselves.
4. If you wish to visit a new construction community, please let me know before visiting so I can either accompany you or call ahead to one of the consultants on duty to register us over the phone. I can help and guide you through a new home purchase, but only if we are registered as agent and customer for your first visit to a community. After our initial registration, you can visit the new construction community as often as possible, with or without me. Should you decide to purchase new construction, there is no difference in your cost if we work together. Still, I will be able to monitor the process and look out for your best interest.
5. I have included a copy of our Florida Sales Contract for your review. By reading it now, you will better understand the terms of the agreement before entering into a contract with a seller. When putting in an offer in this area, your offer will be submitted on this actual contract. The selling agent will fill in the blanks and present it to the seller's agent.
6. If you are going to get a mortgage, I highly recommend that you use a local mortgage consultant who is familiar with Florida real estate sales. Out-of-area lenders can often slow down the process due to their lack of knowledge of local customs. I have some great mortgage consultants who I could refer to you.
7. The 'effective date' is the day that all parties agree to the terms and all signatures and/or initials are in place. On the effective date, you, as the buyer, will need to wire funds from your bank account to Berkshire Hathaway's escrow account. Wiring instructions will be provided to you at that time. Typically, the escrow deposit is made in two payments. The initial payment is due on the effective date, and the second deposit generally is due 10 to 15 days after that, depending on what is agreed upon during negotiations. Again, the

second escrow payment will need to be wired into the Berkshire Hathaway escrow account. Typically, the total escrow is between 5% and 10% of the purchase price.

8. When the contract is in force, there are timelines that we will need to adhere to. I will guide you to keep us within these timeframes, so we stay within the terms of the contract.
9. If there is an HOA, many communities require you to fill out an application that needs to be returned to them with a fully executed contract, a check for the required fee, and sometimes a reference letter or two. Since some HOAs take a bit of time to process this, it is best to make the application as soon as possible after the effective date, so there is no delay for closing.
10. We must complete a home inspection within 15 days of the effective date. There is a menu of inspections to choose from. There is the complete home inspection with optional termite, radon, a four-point inspection and wind mitigation which may be needed for homeowners' insurance, and a flood elevation cert which possibly the seller might already have.
11. You will need to purchase a homeowner insurance policy before closing, and if obtaining a mortgage, the declaration page and a paid receipt may be requested by your lender just before closing. If flood insurance is needed, your insurer can also help you with that.
12. In Florida, it is not unusual for buyers and/or sellers to do 'mail away' closings. If you would prefer to do a mail-away closing and not attend, it will be arranged ahead of time for your convenience.
13. It is my pleasure to work with you toward purchasing your home in Paradise. I will work hard for you and appreciate your loyalty in return. The finest compliment I can receive is a referral of your friends and family, to whom I will give my same undivided attention.



Thank you for the opportunity to work together!

Nick Sadowski

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