

How to **B** a Buyer

Silver Creek
REAL ESTATE GROUP

B
Famous

About

I am a wife, mother, real estate broker, former nurse and friend to all. I've been a home buyer and seller myself several times, and as both a seller and buyer's agent, I've seen the peaks and valleys.

Buying a home is always a very important and intense investment, whether it's your first or last. There is no perfect one-size-fits-all process, but I hope this guide in collaboration with [Silver Creek Real Estate Group](#) helps you become the best home buyer you can B!

Sincerely,

Bambi Famous



Search for Real Estate Brokers

*your real estate
matchmaker & bodyguard*

A broker simply means someone who facilitates the exchange. Real estate brokers are professionally trained and licensed at buying & selling homes, plus we truly love what we do! The benefits of a broker may include, but are not limited to:

- Knowledge of marketplace, agents and listings
- Educated on home-buying due diligence
- Skilled in negotiation and dealmaking

the first date

Before you choose which broker will represent you, make sure you meet with them in what is called a buyer consultation, so you can discuss your current situation and future goals. This is the broker's chance to show you their expertise & passion, and it's your chance to find out if they're the right fit. Keep a look out for:

- Are they listening and asking appropriate questions?
- Did they make you feel even more excited to find your dream home?
- What do their referrals, references & reviews say?

A photograph of a wooden desk with a laptop, a white mug of coffee, a notebook with a pen, and a smartphone. The text 'Buyer Consultations' is overlaid in white on the right side of the image.

Buyer Consultations

Loan Preapproval

if needed

Buying a home is a major investment! You might not have the physical cash in hand to buy your dream home, but you may qualify for a mortgage loan. Before you start looking for a house, it's helpful to get prequalified for a loan. A lender will review your basic financial information, such as your income and run a credit check. A preapproval letter also may provide additional leverage when placing an offer on a home.

Read [more on mortgage](#) →

STEP 4

the fun part

Have you ever seen an episode of House Hunters on HGTV? If you haven't, you may want to! Each episode shows a different buyer looking at 2-3 properties with their realtor. As your agent, this is our chance to prove we listened to your needs and we found some potential dream homes! Always remember:

- No home is perfect
- Keep in mind the features and benefits that you expressed are most important
- A realtor will help you explore the home, while sharing their insights on the listing and answering any you questions might have



Make an Offer

things are getting serious

An earnest money deposit (EMD) is money that a buyer gives to the seller, held in escrow or holding by either the closing attorney or the selling firm's trust account, and represents the buyer's good faith when making an offer to purchase.

- North Carolina is one of the states that requires a real estate attorney to perform closing on a property. The closing attorney ensures that you are receiving the property free and clear of any encumbrances (clear title) and that all terms of the offer to purchase are met.

where everyone wins

In addition to the offer price, there are other factors that make an offer attractive to both parties:

- Cash vs. financing
- Closing costs: % paid by each party
- Closing date
- Due diligence fees
- Extent of request for repairs or credits
- Furnishings
- Home warranty
- Length of due diligence period
- Market inventory
- Motivation of seller



Negotiations

Offer Accepted!

this is just the beginning

The property you are hoping to buy is officially “under contract” as both you and the seller have come to contractual terms to move forward. Don’t pop any champagne just yet! There are still many steps to take to ensure a happily ever after.

the background check

One of the most important steps when buying a property is doing your due diligence (DD). This is your opportunity as a buyer to engage in further investigation of the property within a specified period of time agreed upon by both parties. Your realtor will continue to guide you with professional services to assist in completing this process. Such inspections may include but are not limited to the following:

- Home Inspection
- Radon Test in NC
- Survey
- Pest Inspection
- Septic Inspection
- Water Quality Test
- Deed Restrictions
- Roof Inspection
- HVAC Inspection



Due Diligence

Due Diligence Cont.

because it's that important!

Once you've completed your due diligence, this is your opportunity to request any additional repairs or credits from the seller based on the findings of your inspections.

Should both parties agree upon the requests, the DD period ends and you forfeit your EMD (if you cancel after this point) or the EMD is credited to the purchase price.

In NC, after DD is completed the property now goes into the pending status.

Finish Loan & Underwriting

butterflies in your stomach

During your due diligence, your lender (if you're obtaining a mortgage) will ensure that your loan is 100% finalized by verifying your financial assets, obtaining an appraisal of the home, etc.

who owns what

Title represents ownership of the property. Title examination & insurance is standard security for you and your lender. This is a complex and important legal process that, in the state of NC, your real estate attorney will conduct.



Title Exam & Insurance

Transfer Utilities

making moves

As a new homeowner, inquire about what services or utilities need to be set up or transferred prior to closing. Your real estate agent should have a list of vendors, some provided by the seller, to assist you with this process. Remember to have the services start the day of closing. Some examples include:

- Electric
- Water
- Gas
- Security
- Trash removal
- Landscaping

this is really happening

By law, you are supposed to receive your Closing Disclosure three (3) business days prior to closing. The closing disclosure or settlement statement summarizes all of the funds received or paid by you and/or the seller (taxes, credits, deposits, etc.) related to the offer to purchase. Either your lender or closing attorney will provide the closing disclosure via email (secure) or mail.



Review
Closing
Disclosure

Final Walkthrough

so close to home

Complete a final tour of the property within 24-48 hours before closing. This is your last chance to ensure that everything is in working condition and all requested repairs have been completed.

congratulations!

The real estate attorney you selected will conduct the closing either in person or via mail (based on your request). Once the funds for the property have been received and all documents signed by both parties, the deed to the property will be recorded at the county courthouse.



Closing Meeting with Attorney

Grab the Keys

it's all yours

Once the deed is recorded, your agent can hand over the keys to your new home! Plus, champagne.

Home sweet home

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