



Buyer's Guide



**COASTAL
ESTATE TEAM**

COMPASS



Buyer Representation Agreement

Before we start seeing properties, I ask clients to sign an agreement that allows Compass and me, as your agent, to legally and exclusively represent you and your interests. It establishes a formal relationship between us and outlines the terms and conditions under which I will represent you with your property search.



We will review the agreement together before I ask you to sign anything.

Essential Components of the Buyer Representation Agreement



1. Scope of Services: Defines the services I will provide you including property search, property showings, negotiation, and assistance with the purchase process.

2. Property Type and Location:

The agreement may include details about the type of property you are interested in (e.g. single family, condo, etc.) and the geographic area where you are looking to purchase.

3. Duration: The agreement specifies the period during which you are committed to working exclusively with me.

4. Compensation: The agreement specifies how Compass will be compensated as it relates to your representation. We can have a conversation at the start of your search to discuss payment scenarios so we can memorialize it in writing in this agreement. Commissions are negotiable.

5. Retainer Fees: The agreement allows for a retainer fee to be collected at the initial meeting with the agent. These fees are traditionally non-refundable. The retainer is in addition to any compensation earned by the broker and at the agent's discretion to refund any portion of it at closing.

How Does a Buyer's Agent Get Paid?

Typically, a buyer's agent is compensated through a commission, which is usually a percentage of the home's sale price. This commission is traditionally paid by the seller at the close of the transaction from the proceeds of the sale.

No matter what the situation, it's important to have a clear understanding with your agent about their commission structure before you start the home-buying process.



How Does a Buyer's Agent Get Paid? Here's the Simplified Process:

Commission Setup: When a seller lists a home with a listing agent, they agree on a commission percentage to be paid upon the sale of the home. This commission is often split between the listing agent and the buyer's agent.

But what happens if the seller isn't offering a commission? In some cases, for various reasons, a seller may choose not to provide a commission for the buyer's agent. Here are a few ways this situation is handled:

Buyer-Paid Commission: If the seller does not offer to pay the buyer's agent's commission, you as the buyer can agree to pay the commission directly. This would be detailed in the buyer agency agreement which we will go over together.

Negotiation: It's often possible to negotiate the terms of the sale to include a commission. For example, if the seller's asking price is lower, some buyers choose to include the commission in their offer, effectively rolling the commission into their mortgage.

Transaction Fee: Sometimes a buyer's agent might work for a flat fee rather than a commission. In this case, the buyer would agree to pay the flat fee for the agent's services.





Become an Educated Buyer

Educated Buyers are able to make informed decisions creating a stress free and enjoyable home buying experience. With that in mind, the Coastal Estate Team will empower you with key market information and every possible advantage to ensure you become an Educated Buyer.

Here's what you can expect when you work with the Coastal Estate Team:

- Access to property listings based on a variety of search parameters, only available to Realtors on the MLS.
- Access to Private Exclusive listings only available to Compass Realtors.
- Access to a database of expired listings that may reconsider selling.
- Proactive prospecting in your desired area to locate potential Sellers with homes that match your criteria – homes that are not actively for sale on the market now but may be considering selling.
- Access to For Sale By Owner homes that match your criteria.
- Up-to-the-minute access to the best deals on the market, including brand new MLS listings, newly reduced price properties, new home options, private sales, and homes under contract that have fallen through.
- The most current real estate market information that may impact your buying decision, including mortgage changes, statistical sales data on median house prices, sales and months of inventory, local area market changes, trends, and much more.



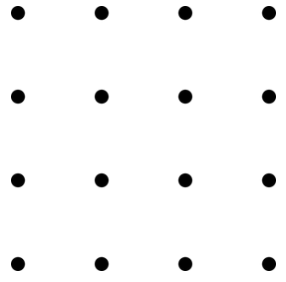
Education Process: Be Informed Every Step of the Way

1. After our initial fact gathering meeting, a detailed summary of your wants and needs for a home is entered into our database and a variety of property search programs. This information is instantly shared with our entire Team, other Agents, and potential Sellers to begin the property match process.
2. We won't bombard your email with information that is not relevant to you. We will email updates on homes that are new to the market or have had a recent price change which match a broadened scope of what you are looking for.
3. As market area specialists with a pulse on local and national real estate market trends and changes, we also ensure you are kept informed of all relevant industry changes that may impact your buying decision, including price trends and mortgage rates.
4. You get all the information about every property that, as Realtors, only we have access to.
5. When you find a home that piques your interest, simply let us know and we will arrange a convenient time to view.

Remember, when selecting what homes to view:

- Choose different styles and types of homes that meet your needs.
- Drive by the home and area for your first impression.
- Select a maximum of 5 homes to visit in one day (3 to 4 is best).

4 REASONS Most Homebuyers Choose To Work With An Agent



In most cases, your home is your most valuable asset, and it makes sense to use a professional. Your Coastal Estate Team Agent will provide key market insights, sound advice, and save you endless hours of time and money – all while helping you reduce the stress of a large purchase so you can truly enjoy the experience of buying your dream home.

Reason #1 **To understand market values** and ensure you are not overpaying!

Reason #2 **To represent your best interests** in the transaction.

Reason #3 **To negotiate the best possible price** and terms!

Reason #4 **To give you peace of mind** when it comes to the countless details.



Getting Pre-Approved For a Mortgage

It is important to understand that interest rates can change at any time. Partnering with a mortgage advisor and/or financial institution to help you find the right mortgage product at the best rate is key to your home buying process.

5 Easy Steps to Get You Pre-Approved For a Mortgage

1. Talk with a loan officer

We will provide a list of highly recommended local lenders with superior service and rates.

2. Complete and submit your application with the loan officer

They will collect your financial and personal information in order to find out how much mortgage you can carry.

3. Gather all the necessary documents

The loan officer will give you a list of documents that the banks/lenders need to finalize the mortgage.

4. Verification of your details

They will do their checks and balances to make sure you are not getting in over your head.

5. Obtain a copy of your pre-approval

This is a required document to submit an offer.

Additionally, having a pre-approval ensures you are looking at properties that are the best fit for your budget.



Having Pre-Approval Documentation Can Offer Other Benefits:

- Saves you time by only looking at properties that you can afford.
- Rate guarantees and mortgage terms can save you money for years to come.
- Less stress throughout the process. You will know that you are ready and capable of buying.

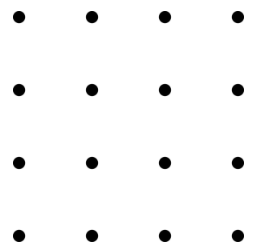


Deciding Where and What to Buy

Congratulations on taking this first step toward buying a home and thank you for choosing the Coastal Estate Team to help you! Pride of home ownership is indeed one of life's greatest joys and biggest accomplishments. Whether this is your first home, your vacation home, or your forever home, it is an exciting time and our hope is that this guide will bring clarity and peace of mind during your home buying journey.

Let's get started! The first step is deciding where you want to live, what type of home you're looking for, and what features are "must haves" or "nice to haves" in a home. Invariably, there will be trade offs, but rest assured the Coastal Estate Team is here to help you sort through the options to find you the best house, at the best price, and with as many of your wants and needs as possible.

Questions to Help You Get Started



The Essentials

- What type of home are you looking for? (Single family, townhouse, condo, etc.)
- What style of home is best for you? (Single or multi-story)
- What about the age of the home?
- How many bedrooms and bathrooms do you need?
- Preferred layout? (Open floor plan vs. traditional/defined spaces, split floor plan, etc.)

Features

- What are your high priority features? (Kitchen size, formal living/dining, high ceilings, etc.)
- What other types of rooms do you need? (Interior laundry room, office, playroom, etc.)
- What about storage space? (Attic, extra garage space, room for a shed, etc.)
- Do you need a garage or extra parking spaces? (1, 2 or 3+ garage, covered parking, etc.)
- Is energy efficiency important? Newer windows or newer air conditioning unit(s)?

Location

- How is your daily commute? Do you have a preferred maximum commute time?
- How close would you like to be to shopping, schools, beach, parks, etc.?
- Are there any important location factors? (Waterfront, gated community, schools, etc.)

Exterior

- What size yard would be ideal? Do you need a backyard? Is a side yard okay?
- What about the front yard?
- What other landscaping features are important? (Pool, fenced yard, play areas, etc.)
- Is it important what direction the house faces?

Goals

- Who will you be sharing this home with; what are their needs? (Pets, extended family, etc.)
- How long do you plan to live here? (Can impact type of home, location, how much to spend)
- Are you willing to look at a fixer-upper? How much work are you willing to do?

Making an Educated Offer

The ongoing communication and education you will receive from the Coastal Estate Team will empower you to get the best possible deal on the home that you desire.

You've found the one. Fantastic! Here's what happens next:

1. We will conduct a detailed Comparative Market Analysis (CMA) complete with comparable active listings, recent sold properties, and historical data relevant to determining the market value of the home. *This will empower you to make an informed decision.*
2. We will prepare an offer that protects you, follows your instructions, and matches your schedule and needs.
3. We will explain the details of the offer, the terms, and suggest options for specialty clauses ensuring you know exactly what you are agreeing to.
4. We will present and negotiate the offer on your behalf to get you the home that you want at the price and terms you desire.

What happens after this:

- The Seller may accept your offer – congratulations!
- The Seller may reject your offer – it can happen!
- The Seller may counter your offer – changing the terms of the offer and presenting the offer back to you.
- Our negotiations continue until we reach agreeable terms between the Seller and yourself, or until we know an agreement cannot be reached and it is time to walk away.





Conditions, Home Inspections & Waivers

The offer has been accepted. Now we need to satisfy the conditions.

This usually involves a home inspection, getting the rest of your personal information and the property information to your mortgage broker or bank and arranging for the other information that might be necessary, like surveys, homeowner's association documents, or condominium documents. We will help you make the necessary arrangements to ensure that the entire process runs smoothly before the deadline.

Finding a Home Inspector

Home inspections allow you to scrutinize the details of the home and save you from some unpleasant surprises. The Coastal Estate Team will be happy to provide you with a list of recommended professionals, but keep in mind when choosing a home inspector...

- Ensure the home inspector is a qualified professional.
- Ensure the home inspector checks for visible issues with plumbing, electrical, roof, insulation, walls, ceilings, floors and windows, and the condition of the foundation. They also check that systems such as air conditioners and pool equipment are working.
- Ensure your home inspector gives you an up close and personal look at your new home. If there are any problems, the home inspector should show them to you. They will give you maintenance tips and easy fix-it tips if necessary.
- Ensure that you will receive a detailed report that summarizes the condition of your home.

Preparing to Move

Typically, you will have anywhere from 30 to 60 days to get everything ready for your move. It could be shorter or longer, depending on what you need and have agreed upon with the Seller. The closing date is the earliest date you can move in. It is a good idea to get things organized well in advance of the closing date to reduce the stress of the move.

Title Company: The title company handles the actual transfer of title for your purchase and coordinates between all parties including the Buyer, Seller, the Agents and the Lender. Closing funds must be wired and wiring instructions should be obtained from the title company via a phone call or in person visit.

Down Payment and Closing Costs: Make the necessary arrangements to have the funds available and wired the day prior to closing. Liquidating some assets can require additional time.

Movers: Whether you are using professional movers, renting a truck, or getting a bunch of friends together, plan and organize it early.

Insurance: The lender will need proof of home insurance before approving your loan to close. Once you have completed your home inspections, you can provide your insurance agent with the wind mitigation and 4 point report in order to obtain quotes and start the process of binding your home insurance.



Change of Address: It's time to start giving out your new address to everyone.

Utilities: It is important that you call the local utilities to get their services changed into your name. These include phone, internet, cable, electricity, gas/propane, water, trash, etc. Remember too, to cancel the services at your old address. The Coastal Estate Team will provide you with a New Home Checklist that includes the contact information of the utility companies for your new location.

Move In... Congratulations!

As your Realtor, we know our role doesn't end just because we've handed you the keys.

You can call us anytime. Whether it's:

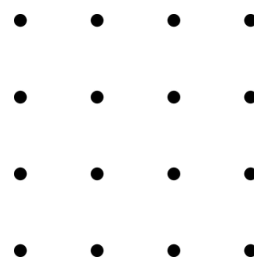
- Recommendations on contractors or other professional services to hire
- Questions for the listing Agent or previous owner
- Evaluation of your home value over time
- Questions about the local Real Estate market
- Advice on purchasing an investment property
- Referrals to friends and family
- When you're thinking about selling
- Or any other Real Estate related matter you need

As always, the Coastal Estate Team is here for you, through your moving date and beyond.



KEY TERMS

Get a better understanding of common real estate language and practices.



Appraisal

Assessment of the property's market value, for the purpose of obtaining a mortgage, performed by a licensed appraiser.

Assessed Value

Value placed upon property for property tax purposes by the tax collector.

Closing Costs

Expenses incidental to a sale of real estate, such as loan fees, appraisal fees, and title insurance.

Contingency

Certain criteria that have to be met in order to finalize the sale

Debt-to-Income Ratio

The percentage of an individual's monthly gross income relative to the amount of debt owed.

Earnest Money Deposit (EMD)

A good faith deposit the buyer makes, after contract acceptance, to show that they are serious about buying the property.

Final Walkthrough

The buyer reviews the house just before closing to make sure everything is in the same condition as it was at contract acceptance and that all agreed to repair items are fixed.

Inspection

An expert conducts a formal review of the property to find visible issues that need to be repaired. Buyers typically make their offers contingent on an inspection. The buyer may choose to do additional inspections like a sewer scope.

Lien Search

A background check on the property to ensure there are no outstanding debts or claims upon the property.

Pre- Approval

Advanced approval from a bank or other lending institution for a home mortgage.

Pre- Qualified

Potential buyers provide an overall financial picture and mortgage brokers provide the loan amount you will likely be approved for.

Title Insurance

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property.

Recording Fees

A fee paid to the local government to officially report the sale of a home.





What Can We Do For You?

Before, During, and After the Sale

Rely on Our List of Pros

Consider us your source of referrals for all types of businesses, whether related to a Real Estate transaction or not. We have partnered with competent professionals who would be happy to serve you:



Transaction Related:

Lenders, Legal Professionals, Closing Agents, Home Inspectors, Pest Control Services, Insurance Agents, Movers

Other Business

Professionals: Financial Planners, Tax Advisors, Doctors, Dentists

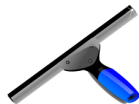


Home Repairs and

Improvements: Handymen, General Contractors, Interior Designers, Roofers, Painters, Flooring Installers, Plumbing/Electrical/HVAC Specialists

Landscape/Maintenance:

Yard and Pool Services, House Cleaners, Window Washers



News You Can Use

We will provide you with up-to-date information and statistics on local market conditions. These can differ substantially from what you hear in media reports, which are often skewed to heighten drama.

Maximize Potential

Feel free to ask for specific advice on home maintenance, or suggestions for upgrades that will enhance your property's resale value.

Local Insight

We're always happy to provide information on community amenities such as parks, schools, and trails, or even local special events.

Let's Talk Value

Request a market analysis when you need an estimate of your home's current value for a potential refinance or for insurance, estate planning, or property tax purposes. We're also available to discuss issues or new developments in the community that could affect property values.

Across the Map

We can help you or friends and family members secure the services of a like-minded real estate professional in another part of the country.

If you need a referral to a provider that is not mentioned here, feel free to ask; we may have the perfect recommendation for you!

There are many ways we can be of service to you outside of an active Real Estate transaction, so please don't hesitate to call.



Why We Work By Referral...

Relationships Are More Important Than Transactions

You may have noticed that many Real Estate Agents take a transactional approach to sales – identifying clients, closing the deal, and then moving on to the next one. We choose not to work that way because we believe you deserve more from the professional you decide to work with. That is why we work by referral.

Since our primary source of new business is referrals from people who know and trust us, we don't have to spend precious time prospecting and promoting ourselves. We can dedicate ourselves fully to the activities that benefit you most, and always deliver truly exceptional service.

Working by referral is all about trust.

And let's face it, when we are seeking any service we are all looking for someone we can trust – someone proven who comes highly recommended and is already on our side.

You Control Our Business

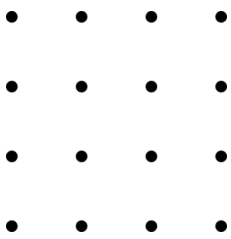
We know that we must earn your future referrals, so we aim to exceed your expectations. We have a fully vested interest in making sure that you are completely satisfied at the end of our transaction together. We want you to be so "fired-up" that you can't wait to tell your friends and family about us and the fantastic service you received!

When you come across an opportunity, we appreciate you referring us to great people like yourself, who would benefit from the excellent service and personal attention we provide.

Service After the Sale

We devote ourselves to serving the needs of our Clients before, during, and after each sale. Instead of disappearing after the closing, you can expect us to keep in touch. We will be sending valuable information to you each month, and will also be calling from time to time just to check in and see if you need anything. We hope you will turn to us for help with any of your Real Estate related needs because it is such a privilege to work exclusively with people like you who we admire and respect, and who value the service we provide.

WE LOOK FORWARD TO WORKING WITH YOU



As your Realtor, we know our role doesn't end just because we've handed you the keys.



We're here for you, through your moving date and beyond.

Coastal Estate Team
122 Fourth Ave
Suite 104
Indialantic, FL 32903

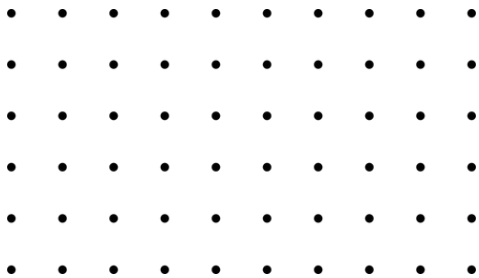
321.422.2160

Hello@CoastalEstateTeam.com

LifebyTheBeach.com



**COASTAL
ESTATE TEAM**



COMPASS



Compass is a licensed real estate broker. All material is intended for informational purposes only and is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale, or withdrawal without notice. No statement is made as to the accuracy of any description or measurements (including square footage). This is not intended to solicit property already listed. No financial or legal advice provided. Equal Housing Opportunity.



**COASTAL
ESTATE TEAM**

COMPASS