

Buying A Home in North Carolina



BUYER AGENCY

As of 8/17/2024, all property showings with an agent must have a written agreement. When you hire an agent to represent you, they have a fiduciary responsibility to protect you, mitigate your risk, point out potential red flags, and coordinate with lenders, lawyers, and inspectors. Without agency, an agent cannot advise a buyer on comps, red flags, or give any advice on a contract.

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FINANCING

Before we begin searching for a home, it is important to properly finance it to ensure we're shopping in the right price range. To do that, inform yourself of the requirements of prequalification and get connected with a lender before you find a house. Otherwise, we risk losing the house while you get prequalified.

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TIMING

When you become our client, we prioritize you in our schedule to get you into a property on your timeline. Our unwavering commitment to you means we do not charge a flat rate which would unduly pressure you to find a home within a designated time. Buyers agents work on a buyer's behalf regardless of whether it takes 6 homes or 60!

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COMPENSATION

Our MLS systems no longer publish commissions to buyers agents. However, we find that most sellers in our market are still covering it to be competitive. Prior to each showing, we call the listing agent to determine if compensation is covered. If there is a discrepancy, we have three strategies to help cover that difference. Ultimately, our goal is to save you money and cover our compensation.

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PERSONAL SERVICE + SUPPORT

Every single transaction is unique, so we cannot apply an assembly-line approach to your home buying journey. We do have a seasoned system to ensure nothing falls through the cracks and reduce potential delays. We have a very collaborative team and brokerage, so should we be out of town or unable to help, we have a team of agents ready to assist!

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CRAFTING OFFERS

We have been negotiating contracts for years and bring that experience to the table every time. If we end up making offers on several homes, each will likely be different based on that specific home, its condition, and the competing offers. We will reach out to the listing agent to try and help your offer stand out and glean any information that could be useful.

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DUE DILIGENCE & EARNEST MONEY

Any due diligence (DD) & earnest money (EMD) negotiated are only owed when all parties have signed. Both are credited back at closing. DD funds are written directly to the seller and EMD to the attorney. DD is at risk right away and forfeited if a buyer backs out. EMD is not at risk until after the DD date, but would be forfeited if a buyer backs out between then and closing.

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GOING UNDER CONTRACT

Once we have successfully negotiated a contract and we have the signatures, we have an executed contract. This means it will be pending/contingent in MLS and the seller cannot accept another offer. There will be a flurry of emails from lenders, lawyers, inspectors, and closing coordinators. We will make sure in all that flurry, you don't lose track of any important dates.



INSPECTIONS

During the due diligence period, a buyer has the right to hire an inspector at their expense, with the purpose to reveal any unknown defects. In some cases, we can approach the seller to repair or give a credit toward any issues revealed but please note the seller is not obligated to do any repairs. This is why it is critical to understand your risk when you go under contract.



APPRAISAL & SURVEY

The appraisal is an independent assessor hired by a mortgage company to ensure the contract price is justifiable. This is an evaluation based on the contract price, not intended to be the exact home value. A survey can also be ordered by the buyer to examine boundary lines and check for any encroachments or easements to resolve those prior to closing.



ATTORNEYS & TITLE

On the buyer's side, it is our responsibility to select an attorney to record and close the property. The attorney will work closely with the agents and the mortgage company to assemble all the moving parts and do the final financial balance sheet. They collect funds, prepare all required closing documents, and ensure a clean and marketable title.



CLOSING DAY

This is the day the home officially becomes yours! All funds from the mortgage company and the buyers need to be at the attorney's office. The paperwork is signed by all parties and submitted to the county for recording along with any mortgage documents. After it is recorded, the keys are exchanged and you can begin to move your stuff in!



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