



# VISION REALTY TEAM HOME BUYER PRESENTATION

This presentation provides a comprehensive overview of the home buying process, empowering you with the knowledge and guidance needed to navigate this important investment successfully.

**VISION REALTY TEAM**  
**509 Front St, Hawley, MN 56549**  
**[VisionRealty.US](http://VisionRealty.US)**

# UNDERSTANDING THE HOME BUYING PROCESS



## Key people in a real estate transaction

Introduces the customer, buyer's agent, seller's agent, and dual agency



## Benefits of working with a buyer's agent

Able to assess your personal situation, find the perfect home, and provide market knowledge and local insights



## 40+ years of real estate knowledge

The Vision Realty Team offers decades of experience to guide you through the home buying process

Understanding the key people involved in a real estate transaction and the benefits of working with a buyer's agent is crucial for navigating the home buying process successfully.

# FIDUCIARY DUTIES OF A REAL ESTATE AGENT

- **Loyalty**

Will be faithful and act in the best interest of client

- **Obedience**

Will follow all legal instructions of the client

- **Disclosure**

Will disclose all material facts that they know

- **Confidentiality**

Will not disclose personal information about client without permission

- **Reasonable Care**

Will use reasonable care to perform all duties

- **Accounting**

Will account for all monies and property received

## WHY GET PRE-APPROVED?

Getting pre-approved for a mortgage not only gives you confidence in your home buying budget, but it also demonstrates to sellers that you are a serious and committed buyer. A pre-approval letter from a lender shows the seller that you have already gone through the qualification process and have the necessary financing in place to make a competitive offer. This can give you an edge in a multiple offer situation, as the seller will know that your offer is more likely to proceed smoothly to closing.

## Pre-qualified vs. Pre-approved

|  <b>Pre-qualified</b> |  <b>Pre-approved</b> |
|--|---|
| No serious credit check  | Requires a hard check into credit   |
| No letter of approval  | You'll receive a pre-approval letter  |
| Many lenders won't accept this as proof you're ready to buy  | You can start making offers once you're pre-approved  |

# UNDERSTANDING THE CURRENT MARKET

## Seller's Market vs. Buyer's Market

When inventory is low and demand is high, it creates a seller's market where prices tend to rise. Conversely, a buyer's market occurs when there is more inventory available, giving buyers more negotiating power.

## List Price vs. Purchase Price

The current list price to sales price ratio is approximately 99%, meaning the average home is selling for 99% of the original list price.

## Example Calculation

For example, a home listed at \$250,000 may sell for \$247,500 (99% of list price), a difference of \$2,500.

## Recent Market Data

This data is based on the average of the last 6 months of sales in the Fargo/Moorhead MLS.

## EXPENSES TO EXPECT

- **Earnest Money**

A deposit provided with an offer to purchase a home, typically around 1% of the purchase price. This shows the seller you are serious about the transaction and the funds will be applied towards your closing costs.

- **Home Inspection**

A licensed inspector will thoroughly examine the home to identify any major issues. The cost is usually between \$400-\$500, with an additional \$100-\$200 for radon testing.

- **Down Payment**

The upfront amount you pay towards the home's purchase price. Conventional loans typically require 3-5% down, while FHA and VA loans may allow 0% down.

- **Closing Costs**

Fees associated with finalizing the home purchase, such as loan origination, title insurance, and recording fees. Closing costs are generally around 3% of the home's purchase price.

# HOME CRITERIA

- Number of Bedrooms

How many bedrooms do you need?

- Number of Bathrooms

How many bathrooms are required?

- Home Size

What square footage are you looking for?

- Move-in Ready vs. Fixer-Upper

Do you want a home that's ready to move into or are you willing to do some renovations?

- Home Type

Single-family, twin-home, condo, townhome, etc.

- Home Style

Rambler, two-story, split-level, etc.

- Desired Location

What area of town would you like to live in?

- Garage

Do you need a garage, and if so, how many stalls?

## FINDING YOUR HOME

As your buyer's agent, I will leverage my expertise and access to the Multiple Listing Service (MLS) to find homes that meet your specific criteria. The MLS is a comprehensive database of all active, pending, and sold properties in the local area. By closely monitoring the MLS, I can proactively notify you when a new listing that matches your preferences hits the market, ensuring you're among the first to know about potential opportunities.

Report (New) (13) + New Search

Print Export Customize Correction

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it:  
93907

| Property Information  |                  |                    |              |               |            |
|---|------------------|--------------------|--------------|---------------|------------|
| Garage Spcs:  | 0                | Total Rms:         |              |               |            |
| Fireplaces:   |                  | # of Units:        |              |               |            |
| 0000  | Pool:            | No                 | Units Floor: |               |            |
| 0   | ElemSchool Dist: |                    | High School  |               |            |
| Showing & Listing Information   |                  |                    |              |               |            |
| Occ Phone:  |                  | Supra Box?:        |              |               |            |
| 24 Hr. Notice Req?:   |                  | Lockbox Location:  |              |               |            |
| Cross St:   | Addington Rd     |                    |              |               |            |
| Selling Ofc:  | 2.50             | % Dual/Variable:   | No           | List Service: | Full Servi |
| List Ofc:   |                  |                    |              |               |            |
| Census Tract:   |                  | Point of Sale Ord: | Yes          | City Transfer |            |
| ***Remarks***   |                  |                    |              |               |            |
| 1. Bathrooms 1. Bathroom, has a new roof, new plumbing and is been recently fumigate 1. CASH OFFERS ONLY. |                  |                    |              |               |            |

# SHOWINGS AND OPEN HOUSES



## Showings

If you ever have a question that I am unable to answer, rest assured I will find the answer as quickly as possible.



## Audio/Video Surveillance

There may be audio/video surveillance present in the home, so be mindful of your conversations.



## Honest Feedback

The key to finding the right home is your honest feedback on the properties we view.

By navigating showings and open houses with care, and providing honest feedback, you can help us find the perfect home that meets your needs.

# SUBMITTING AN OFFER

## Offer Price

The price at which you are offering to purchase the home.

## Buyer's Name(s)

The name(s) of the individual(s) who will be purchasing the home.

## Earnest Money Amount

The amount of earnest money deposit you are providing with the offer.

## Desired Closing Date

The date you would like to complete the purchase and take possession of the home.

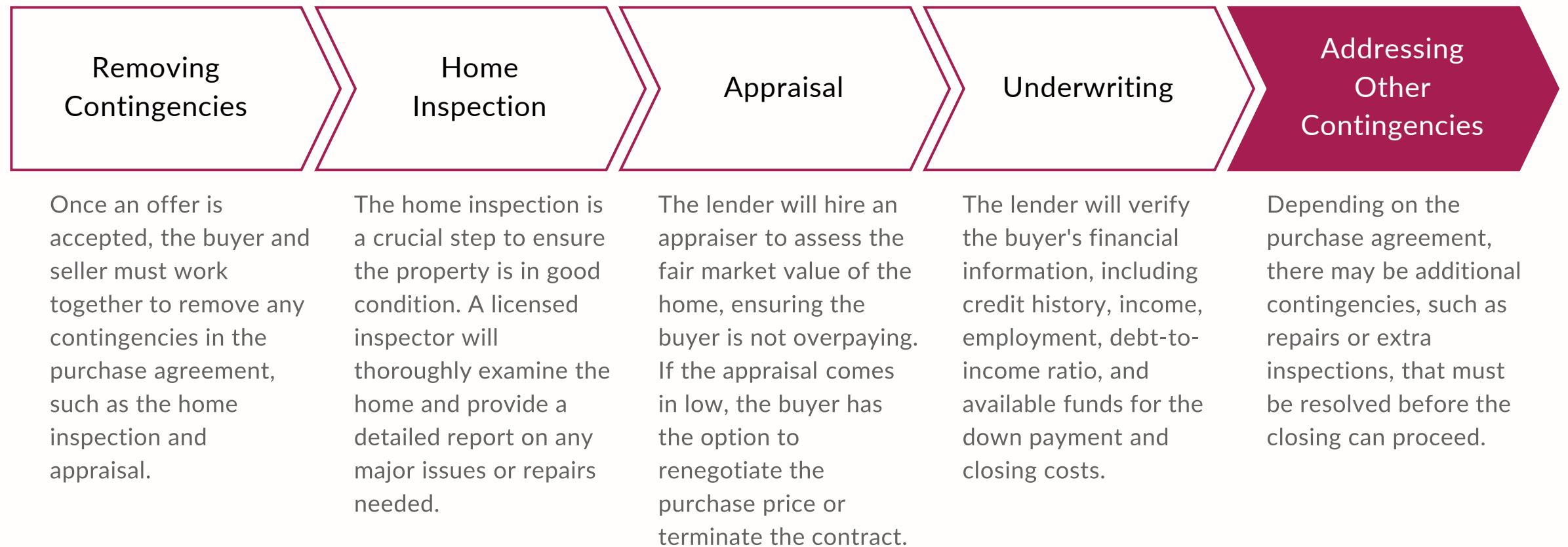
## Inspection Request

Whether you would like to include a home inspection contingency in the offer.

## Financing Type

The type of financing you will be using to purchase the home (e.g., conventional, FHA, VA, USDA).

# AFTER THE OFFER IS ACCEPTED



# PREPARING FOR CLOSING DAY

- **Change Over Utilities**

Ensure all utility accounts are updated with the new homeowner's information, such as electricity, gas, water, and internet/cable.

- **Verify Contingency Removal**

Confirm that all previously agreed-upon contingencies, such as the home inspection and appraisal, have been successfully addressed and removed.

- **Provide Homeowner's Insurance**

Furnish proof of homeowner's insurance coverage to the lender, as required for the closing process.

- **Final Walkthrough**

Conduct a final walkthrough of the home within 24 hours of the closing to ensure the property is in the expected condition.

# CLOSING DAY



## Remember to bring

Cashier Check or Wire confirmation for your cash to close, Government issued photo ID



## The deed will be signed over to you

The deed is the legal document that transfers ownership of the property to you



## The deed will be recorded with the county

This officially makes you the new owner of the home in the public records

Closing day is the final step in the home buying process, where you'll sign the necessary paperwork and officially become the new owner of your home. By coming prepared with the required documents and understanding the closing process, you can ensure a smooth and successful closing.



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you achieve your real  
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**CONTACT US TODAY**

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## **VISION REALTY TEAM HOME BUYER PRESENTATION**

The Vision Realty Team home buyer presentation provides a comprehensive overview of the home buying process, empowering buyers with the knowledge and guidance needed to navigate this important investment successfully. By understanding the key steps, expenses, and the role of a real estate agent, buyers can feel confident in making informed decisions and finding the perfect home that meets their unique needs and budget.