BUYER'S GUIDE

WALKING YOU THROUGH THE PROCESS OF HOME BUYING

CONTENTS

SIMPLY VEGAS
REAL ESTATE MADE SIMPLE ™

BEST OF THE BEST

Simply Vegas is #2 in total volume with only 550 agents. The #1 and #3 companies have over 3000 agents combined.As you can see our brokerage attracts quality agents.

4000 Annual Transactions - 2 billion in Annual Sales

OUR HISTORY

THE STORY BEHIND THE BRAND

In the spring of 2010, a bombshell was dropped on Gavin Ernstone. The RE/MAX brokerage where he had worked for years had decided to change to another national brand with a 6% franchise fee. Gavin's first call was to John Gafford, who had recently left the same brokerage to buy a Keller Williams franchise, to see if he wanted to partner on a new RE/MAX. As he was already invested in Keller Williams, John declined. Gavin instead set out to open a new RE/MAX.

Just days before flying to Denver to finalize the deal, Gavin had a thought. He sent an email to his client base (the "Who's Who" of Las Vegas luxury home clients) asking one question, "How important is the brokerage brand name to our relationship?" The response changed everything. The majority of his clients didn't even know he worked with RE/MAX! He cancelled his flight with one thought in mind. "We are going to build a luxury full service firm with a 100% commission plan."

In April 2010, the first Simply Vegas opened in Summerlin. Meanwhile, John was busy at work at Keller Williams growing the company by leaps and bounds. By the end of 2011, the company had grown to two offices with nearly 200 agents. However, despite having all those agents, the profitability wasn't growing, and regardless of how hard John worked, the payoff just wasn't there.

Simply Vegas, on the other hand, seemed to be pulling in one top producer after another. John, after observing this with disbelief, asked Gavin out to lunch. Gavin said something that would change John's course. Gavin said "We run our business like a private club. We only accept the most productive agents we want to work with."

John immediately saw his mistake. By focusing on the quality of the agents, instead of the quantity of them, productivity could be much higher with much less effort. John immediately decided to sell his stake in his offices and buy into Simply Vegas.

In January 2012, all parties amicably agreed. Then, in February 2012, Simply Vegas Green Valley opened its doors. Since that time, Simply Vegas has slowly grown to almost 600 agents but, more importantly, ranks number three in total volume. Only Berkshire Hathaway, with 1300 agents, and Realty One, with over 1600 agents, have higher total listing volume. We are proud to say that we are the highest grossing boutique luxury firm in the state of Nevada.

WHO WE ARE

Valorie Silvaggio

A Las Vegas native and second-generation REALTOR® with The Silvaggio Group, Valorie Silvaggio brings 25 years of real estate experience, strong negotiation skills, and extensive market knowledge to every transaction. Her commitment to personalized service and client satisfaction has helped buyers, sellers, and investors achieve their goals throughout the Las Vegas Valley. Working alongside her daughter, Gia, Valorie offers clients the experience, guidance, and multigenerational perspective needed for a seamless real estate journey.

Gianna Silvaggio

As a third-generation REALTOR® and lifelong Las Vegas local, Gianna Silvaggio brings a modern, marketing-driven perspective to The Silvaggio Group. With a degree in Communications and Marketing from UNLV, Gia began her career promoting prominent hospitality brands, including Caesars Entertainment, Resorts World, and Station Casinos. Today, she combines that experience with her family's deep real estate roots, using strategic marketing, local knowledge, and personalized service to help buyers and sellers navigate the Las Vegas market with confidence.

SUCCESS STORIES

“Gia and Val were a blessing throughout the journey of buying our first home. They were knowledgeable about the city and market trends, provided us with multiple buying options and helped us decide which option was best for us. They were patient and kind from walkthroughs to contracts. Not only that, they were a huge support system for us. They made each part of the buying process fun and exciting. This experience wouldn’t have been the same without this mother-daughter duo.”

Rachel Daley

“Finding the perfect home in Las Vegas would not be possible without this team! The love that The Silvaggio Group has for their clients shows! Their knowledge of the area and attention to detail highlights their desire to get the best for any buyer! My first home is beautiful and perfect and I recommend everyone to start your home-buying process with The Silvaggio Group because you won’t be disappointed!”

Mathew Ciociola

“I am beyond grateful for The Silvaggio Group! Their incredible guidance and support made the home-buying process not only seamless but also fun and enjoyable. I felt so taken care of every step of the way and truly couldn’t have done it without them. Their expertise and dedication made this exciting new chapter in my life so much easier. I feel so lucky to have had them by my side. Thanks a million for everything!”

Marilyn Barajas

THE PROCESS

So you want to buy a home; here are the steps.

1. PRE APPROVAL

Getting pre approved for financing is the first step. Along with securing your down payment, you'll want to do this before viewing homes so that you can act quickly.

2. START LOOKING

Once we know your wants and needs, we can view homes and find THE ONE. Making a comprehensive list is a great way to narrow your focus.

2. MAKE AN OFFER

We'll write an offer on your behalf, and make sure you're comfortable with the process before it's presented.

4. MAKE A DEAL

One or several counter-offers may be made; We will work together to get the deal done.

5. CLOSE AND MOVE

Once the inspection, financing and closing date are completed, it's time to move in!

COSTS

Your first step is to meet with a bank or mortgage broker so that you can understand how much you can be pre-approved for, and what you can comfortably afford.

WHAT'S THE DIFFERENCE BETWEEN BEING PRE-QUALIFIED AND PRE-APPROVED?

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home.

Next, work through the other costs of buying a home so that there are no surprises.

SOME OF THESE INCLUDE:

- Down payment
- Earnest money deposit
- Home inspection fees
- Appraisal fee
- Title & Escrow fees
- Lender fees
- Property taxes (Prorated)
- Homeowners insurance (First Year)
- Recording fees
- Monthly mortgage payment
- Utilities

TYPES OF LOANS

Choosing the right loan is one of the most important steps in your home buying journey. Each option offers different advantages depending on your financial situation, credit, and long-term goals.

CONVENTIONAL LOAN

The most common loan, offered through institutional lenders. Ideal for buyers with strong credit, offering competitive rates and the option to avoid mortgage insurance with a higher down payment.

FHA LOAN

Backed by the Federal Housing Administration, FHA loans are great for first-time buyers or those with lower credit or higher debt. They offer lower down payments and more flexible qualification requirements.

VA LOAN

Available to eligible veterans, service members, and spouses, VA loans are backed by the Department of Veterans Affairs. They offer no down payment and no mortgage insurance, making them a highly affordable option.

USDA LOAN

Backed by the U.S. Department of Agriculture, USDA loans are for homes in eligible rural and suburban areas. They offer zero down payment and lower mortgage insurance costs.

TYPE OF LOAN	DOWN PAYMENT	TERMS	MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
CONVENTIONAL	3%-20%	15–30 yrs	15–30 yrs	620+
FHA	3.5%-20%	15–30 yrs	For 11 years or life of the loan	580+
VA	0%	15–30 yrs	None	620+
USDA	0%	30 yrs	None	640+

HOME SEARCH WORKSHEET

MUST HAVES

Price Range:
Area:
Detached/Attached:
House Style:
Age of Property:

Lot Size:
Square Footage
Number of bedrooms:
Number of Bathrooms:
Garage:

LIKE TO HAVES

MUST NOT HAVE

OFFER

You've found your dream home, let's make an offer.

PREPARE THE OFFER

Once you've found "the one," it is time to make an offer. We will provide you with an up to date Comparative Market Analysis, and will draft a concise enforceable contract that contains the following details:

PRICE
The price you are willing to pay for the property.

DEPOSIT
Generally 5-7% of the purchase price, due upon subject removal.

COMPLETION & POSSESSION
The day you receive the title to the home after the seller receives their money, and the day you move in.

ADJUSTMENT DATE
The date you start paying property taxes, utilities, etc. for the property.

EXPIRATION OF THE OFFER
The date and time the offer terminates.

SUBJECTS
The conditions that must be met to ensure the sale moves forward (home inspection, financing, review of strata minutes, etc.)

PERSONAL PROPERTY & FIXTURES
Items that are included or excluded from the sale.

Once we find a home you love, we'll move quickly and strategically to submit a strong offer. The goal is to make your offer stand out while still protecting your best interests.

MAKING AN OFFER

When we have found a home that you're interested in buying, we will quickly and strategically place an offer. There are several factors to consider that can make your offer more enticing than other offers.

PUT IN A COMPETITIVE OFFER

We'll determine a strong and realistic offer price based on:

- Current market conditions
- Comparable homes recently sold in the area
- The property's value
- The condition of the home

Every offer is customized to position you as a serious and well-qualified buyer.

TIMING MATTERS

A shorter closing timeline can make your offer more attractive to a seller. Most closings happen within 30–45 days, and minimizing delays (like home sale contingencies) can give you an edge.

UNDERSTANDING NEGOTIATIONS

The seller can accept, reject, or counter your offer. It's normal for negotiations to go back and forth until both sides reach an agreement that works.

NEGOTIATIONS

Once your offer is submitted, the seller can accept, reject, or counter. It's completely normal for negotiations to go back and forth until both sides reach an agreement that works.

SMART NEGOTIATION TIPS

1. **Stay Professional & Patient**

It's easy to get emotionally attached, stay level-headed and focused on the bigger picture.

2. **Know Your Limits**

We'll set a clear max price and identify any deal-breakers so you can make confident decisions.

3. **Lean on Your Agent**

I'll handle the strategy, communication, and back-and-forth to keep things smooth and in your favor.

4. **Focus on What Matters Most**

We'll prioritize your must-haves and stay flexible on smaller details to help strengthen your position.

5. **Keep Communication Open**

Clear, thoughtful communication can build trust with the seller and help move things forward.

💡 **Pro Tip**

A strong offer isn't always the highest one. It's the one that makes the seller feel the most confident choosing you.

Subitting Your Offer

Once we have gone over the offer together and finalized the terms and conditions, it is time to submit it to the seller. The seller can do one of the following:

SELLER ACCEPTS

Well done! We can go ahead with the inspection, and any conditions. If all goes well, you can make plans to move in once the deal has closed.

SELLER REJECTS

We'll try to determine why the deal wasn't accepted and see if we can get closer. If not, we will keep looking for "the one."

SELLER COUNTERS

We will review the terms with you and negotiate until we either reach an agreement or walk away.

Post Offer Acceptance

Once you have an accepted offer on a property, it is time to work through any contingencies in the contract. These conditions are for your benefit, and give you the opportunity to finalize and consider the following:

- Due diligence period
- Home inspection
- Seller Real Property Report
- HOA CC&Rs
- Appraisal Contingency
- Loan Contingency
- Title search

UNDER CONTRACT

Once you and the seller have agreed on terms, a sales agreement is signed and the house is officially under contract and in escrow. Here are the steps that follow:

PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are completed within the due diligence period.

RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

WHAT NOT TO DO

It's extremely important not do any of the following until after the home buying process is complete:

- Buy or Lease a Car
- Change Jobs
- Miss a Bill Payment
- Open a Line of Credit
- Move Money Around
- Make a Major Purchase

Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

FINAL STEPS TO CLOSING

You're almost there! As we get closer to closing, there are just a few final steps to make sure everything is in place for a smooth and successful finish.

INSURANCE REQUIREMENTS

If you accept the offer, the purchase agreement will be signed. Then you are officially under contract! Now inspections, appraisals, or anything agreed in the purchase agreement will take place.

CLOSING DISCLOSURE

At least 3 days before closing, your lender will provide a Closing Disclosure outlining your final loan terms and closing costs. Buyer closing costs typically range from 2–5% of the purchase price and may include lender fees, title insurance, and HOA-related costs if applicable.

FINAL WALKTHROUGH

Within 24 hours of closing, we'll do a final walkthrough of the home. This is your chance to confirm the property is in the agreed-upon condition, any repairs have been completed, and nothing included in the contract has been removed.

CLOSING DAY

On closing day, you'll review and sign your final documents and wire your funds for your down payment and closing costs to the title company.

Once the title company has received your funds and the lender's funds, the Escrow Officer will confirm with both agents and release the file to record with the Recorder's Office.

Once the deed is officially recorded, you'll get confirmation—and it's time to grab your keys!

WHAT TO BRING TO SIGNING

- Government-issued photo ID
- Homeowner's insurance confirmation

WARNING!

IMPORTANT NOTICE: Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money without double-checking that the wiring instructions are correct.

Congratulations

YOU ARE OFFICIALLY A HOMEOWNER

MOVING CHECK LIST

Congrats on your new home! Some moving tips to get you started.

6- 8 WEEKS BEFORE

- [ ] Take household inventory; decide what will move with you and what will go.
- [ ] Hiring a moving company? Time to ask around, compare, and book.
- [ ] Collect and store important documents and records yourself.
- [ ] Obtain boxes and begin packing. Label for content and destination.

4-6 WEEKS BEFORE

- [ ] Contact utilities, post office and service companies and provide dates of move.
- [ ] Start a contact list and start sending new address notifications.
- [ ] If moving on your own, reserve a moving truck or trailer.
- [ ] Keep packing!

TWO WEEKS BEFORE

- [ ] Arrange for babysitter on moving day if necessary.
- [ ] Finalize moving arrangements.
- [ ] Pack up garage or shed- it can take longer than expected.

TWO TO THREE DAYS BEFORE

- [ ] Clean refrigerators and freezer.
- [ ] Pack a box of items you'll need right away at your new home.
- [ ] Pack computer and all electronic devices.

MOVING DAY

- [ ] Do a final walkthrough and check outside of old home.
- [ ] Check cupboards and closets.
- [ ] Make list of repairs needed in new home.
- [ ] Unpack essentials, then tackle everything else.

Who Pays What

	THIS CHART INDICATES WHO CUSTOMARILY PAYS WHAT COSTS	CASH	FHA	VA	CONV
1	Down Payment	BUYER	BUYER	BUYER	BUYER
2	Termite (Wood Infestation) Inspection			SELLER	
3	Property Inspection (if requested by Buyer)	BUYER	BUYER	BUYER	BUYER
4	Property Repairs, If any (Negotiable)	SELLER	SELLER	SELLER	SELLER
5	New Loan Origination Fee (Negotiable)		BUYER	BUYER	BUYER
6	Discount Points (Negotiable)		BUYER	SELLER	BUYER
7	Document Preparation Fee (Negotiable)		SELLER	SELLER	BUYER
8	Credit Report		BUYER	BUYER	BUYER
9	Appraisal or Extension Fee (Negotiable)		BUYER	BUYER	BUYER
10	Interest Proration on Sellers Existing Loan				
11	Existing Loan Payoff	SELLER	SELLER	SELLER	SELLER
12	Existing Loan Payoff Demand	SELLER	SELLER	SELLER	SELLER
13	Loan Prepayment Penalty (If any)	SELLER	SELLER	SELLER	SELLER
14	Next Month's PITI Payment		BUYER	BUYER	BUYER
15	Prepaid Interest (Next 30 Days)		BUYER	BUYER	BUYER
16	Mortgage Transfer Fee				
17	Reserve Account Balance (Credit Seller / Charge Buyer)		PRORATE	PRORATE	PRORATE
18	FHA MIP, VA Funding Fee, PMI Premium		BUYER	BUYER	BUYER
19	Assessments Payoff or Proration (sewer, paving, etc)	SELLER			
20	Taxes	PRORATE	PRORATE	PRORATE	PRORATE
21	Tax Impounds		BUYER	BUYER	BUYER
22	Tax Service Contract		SELLER	SELLER	BUYER
23	Fire/Hazard Insurance	BUYER	BUYER	BUYER	BUYER
24	Flood Insurance		BUYER	BUYER	BUYER
25	Homeowners Association (HOA) Transfer Fee	SPLIT	SPLIT	SELLER	SPLIT
26	HOA/Disclosure Fee	SELLER	SELLER	SELLER	SELLER
27	Current HOA Payment	PRORATE	PRORATE	PRORATE	PRORATE
28	Next Month's HOA Payment	BUYER	BUYER	BUYER	BUYER
29	Home Warranty Premium (Negotiable)				
30	Sales Agent/Broker Commissions	SELLER	SELLER	SELLER	SELLER
31	Homeowners Title policy	BUYER	BUYER	BUYER	BUYER
32	Lenders Title Policy and Endorsements		BUYER	BUYER	BUYER
33	Account Servicing Set-Up Fee (Negotiable)				
34	Escrow Fee (NOTE: Charge Seller on VA Loan)	SPLIT	SPLIT	SELLER	SPLIT
35	Recording Fee's (Flat Rate)	SPLIT	SPLIT	SPLIT	SPLIT
36	Reconveyance/Satisfaction Fee	SELLER	SELLER	SELLER	SELLER
37	Courier/Express Mail Fees	SPLIT	SPLIT	SPLIT	SPLIT
38	Wire Fee's	SPLIT	SPLIT	SELLER	SPLIT
39	Email Loan Documents		BUYER	SELLER	BUYER

Note: Prorated items will appear on Closing Statement as charges for one and credits for the other.

BUYER'S AGENT COOPERATIVE COMMISSION

NAR SETTLEMENT

The National Association of REALTORS® (NAR) has announced a settlement to end litigation related to broker commissions, affecting over one million members and various REALTOR® associations and MLSs. This settlement includes a $418 million payment.
NAR denies any wrongdoing related to the MLS cooperative compensation model but agreed to new rules prohibiting offers of broker compensation via MLS and requiring written agreements between MLS participants and buyers.

Changes NAR Agreed to Implement:

- Prohibit MLS Compensation Offers: Sellers CAN offer a Co-Op it just MAY NOT be marketed through the MLS
- Written Agreements: Requirement for MLS participants working with buyers to enter into written agreements with their buyers.
- Continued Option for Compensation: Offers of broker compensation can still be pursued off-MLS through negotiation.
- Implementation Timeline: Changes effective mid-July 2024.

In summary: sellers can still offer cooperative commissions to buyer agents. With the new buyer broker agreement system, every buyer must have a written agreement with their agent, detailing commissions. Commissions for buyer's agents are now a negotiable closing cost added to the other terms in offers similar to other closing expenses. We excel at getting these costs covered for our clients and will never let commissions stand in the way of you securing your desired home. Through our preferred partners, we have a program in place to cover some of these costs for you.

A LUXURY ESCROW **EXPERIENCE**

Clear Title has been delivering exceptional luxury service since 2015, meeting the high expectations of our elite clientele. When closing a transaction through Clear Title, you can expect a true white-glove experience no matter what type of property you purchase.

CLEAR TITLE COMPANY

WHAT IS ESCROW?

Escrow is an arrangement where a disinterested third party (escrow officer) receives direction by both buyer and seller to process legal documents and distribute funds during the real estate transaction.

START

1. RESIDENTIAL PURCHASE AGREEMENT and EARNEST MONEY deposit (contract to escrow)
2. Preliminary Title Search:
   - Examine property for judgment, taxes and liens
   - Issue title commitment
   - Record applicable documents
   - Supply title policy to lender and owner
3. Receive Demands
4. Fees to Lender
5. Prorate all Taxes, Insurance Etc.
6. Reconcile File with Lender
7. Receive Loan Documents
8. Contact all Clients to Schedule Signing
9. Sign all Pertinent Parties
10. Receive Lender and BuyerFunds
11. Release to Record
12. Issue CLEAR TITLE

CLEAR TITLE COMPANY

ClearTitleCo.com

NOTES

READY TO BUY?

SIMPLY VEGAS
REAL ESTATE MADE SIMPLE ™

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