



HOME BUYING GUIDE

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The Sarasota Native Group®

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A true Sarasota Native. I was born at Sarasota Memorial Hospital and have lived in Englewood, North Port, Venice, Bradenton and Sarasota throughout my 40+ years in the area. I grew up in a family of home builders and contractors. I was on residential job sites at a very early age learning all about building homes. Prior to becoming a Realtor, I worked for a small Mechanical Engineering firm in Sarasota for about a decade as an AutoCAD Draftsman, and then as a NICET Certified Engineering Technician designing fire suppression systems for high-rise condos, office buildings, restaurants, storage facilities, churches, large single-family homes, and other facilities. I have now been a licensed Realtor® for over 11 years working in the Residential Real Estate sales field guiding buyers and sellers through the complexities of the real estate market within the tri-county Sarasota, Manatee and Charlotte county areas, handling new and existing construction single-family homes, condos, villas, townhomes, duplexes, quadruplexes, mobile/manufactured homes and vacant land!

I enjoy meeting new people and guiding them in all stages of home ownership, from helping first-time home buyers achieve the American Dream, and helping retiree buyers in their golden years find a place that fits their lifestyle while they enjoy the fruits of their labor, to helping existing homeowners sell their current homes and move on to whatever comes next.

Homeownership is not for the faint of heart, but it is worth it. It is a sure way to build wealth and enjoy the freedom that comes with property ownership rights bestowed on us by our nation's founding fathers. In the United States those property ownership rights include: the right of possession, the right to control, the right to use and quiet enjoyment, the right to allow others a right to use, the right to privacy and to exclude others and the right to disposition or to transfer and right to use property as collateral.

Building and maintaining relationships is vital to my business. You are not just buying or selling a property with me, you are getting a relationship with someone who uses their experience and expertise to serve your best interest throughout your entire transaction, and beyond. It is in my best interest to do so, and I will do everything in my power to get you the best deal possible!

Buying or selling real estate without a Realtor® is like going to school without a teacher. Knowing what to do, and what not to do, is crucial in today's real estate market.

I look forward to hearing from you when the time is right!

I previously sat on the **Grievance Committee for Professional Standards** and previously sat on the **Community Outreach Committee** at our local board of Realtors.

Your Interest Is My Interest!



ALEX MOREL

"He is the Real Deal! I had been thru the list of so-so agents that say anything just to try to get a sale. Alex picked me up - listened to what I was looking for, took the time to investigate on his own time, went thru his findings, set up appts and made sure our time was well utilized. He knew what I liked and didn't so upon arriving he already had an idea - this is key as I was an out of stater depending on him for so much. He could have put me in an existing house but realized I'd might be better in something new. He helped me all around and got me in a rental while my new house was under construction. The entire time he was engaged in my house with me ... they don't make them like Alex any more He is sincere, he's funny, he's real and easy to speak to and understand. Total Joy and pleasure dealing with him!"

- **Joanie Dotzman**

"Alex Rocks. He knows his market area and he provides great counsel. He is highly responsive and adept at handling the multitude of thorny issues. He made purchasing a home as painless as possible and was endlessly patient with me. I truly appreciated his professionalism and I will 1) use only him for future real estate transactions and 2) highly recommend him to all." - **Peg Menci**

"Alex is a champion. He endlessly took me to condos that I spent so many hours choosing from his online suggestions. If I needed to go back and look again, his patience prevailed. My closing was a very difficult one and Alex kept it going with direction and encouragement. Alex is smart, creative and diligent. He's THE MAN for all my real estate transactions and a great guy to know. Thank you Alex."

- **Lorelei Paster**

"Alex was very good to us. It made buying house a pleasant experience. He listened to what we wanted in the house and he is very sincere person. He is not just a sale person, he treat us like friends. He is not pushy and gave us a very straight forward answer to all our question. Five stars all the way."

- **Tom Brown and PK Chen**

"Alex was very knowledgeable and willing to help. Excellent Agent... Alex was prompt and very knowledgeable about the area and what the square footage on homes were going for. He was not pushy at all and very well versed in home inspections and market rate. You have truly been a Godsend! We have truly enjoyed working with you and would HIGHLY recommend you to anyone who needs assistance! I thank you for being there not only for support, but assisting in finding out solutions/questions and asking just how is it going? You were never pushy, you answered every time I called or text and have been there for us through the entire process with amazing customer service/ delivery. I hope you share this with your boss- as you are amazing at what you do! I would/will highly recommend you in the future to do Business with!" - **Holly Young & Pete Capetillo**

"We Appreciate Our Relationship With Alex. Alex is a professional and very knowledgeable about properties in the area. He was able to quickly identify the perfect home for our relocation to Florida. With his help, we were able to minimize the housing search (one day) and quickly close on our home. His contacts and knowledge of other local professionals facilitated a quick and confident close. We appreciate our relationship with Alex and consider him a friend more than a Real Estate agent. We are confident and eager to refer others to Alex for all of their Real Estate needs."

- **Steve and Jackie Grafton**



The Sarasota Native Group Operates as a Transaction Broker.

Alex provides you a form of representation that includes the following duties:

- 1.** Dealing honestly and fairly.
- 2.** Accounting for all funds.
- 3.** Using skill, care and diligence in the transaction.
- 4.** Disclosing all known facts that materially affect the value of residential real property and are not readily observable to the buyer.
- 5.** Presenting all offers and counter-offers in a timely manner, unless a party has previously directed the licensee otherwise in writing.
- 6.** Limited confidentiality, unless waived in writing by a party. This limited confidentiality will prevent disclosure that the seller will accept a price less than the asking or listed price, that the buyer will pay a price greater than the price submitted in a written offer, of the motivation of any party of selling or buying property, that a seller or buyer will agree to financing terms other than those offered, or any other information requested by a party to remain confidential; and
- 7.** Any additional duties that are mutually agreed to with a party.

WHAT DOES A BUYER'S AGENT DO FOR YOU?

When it comes to buying a home there are many things the buyer needs to consider, and having the right representation is key.

In a healthy real estate market finding a suitable home is usually the easiest, most exciting and least stressful part of the process. What comes after finding the home is where it gets more challenging, and where a good agent will shine and make the process as stress free as possible for you.

Buyers who choose not to have their interests represented by a licensed Realtor® will generally overlook important aspects of the transaction that could cost them money. These items include: proper home evaluations, the buyer's contract rights, negotiation strategies, deposit amount, repair negotiations, inspection results and responsibilities, property issues, title issues & possible credits, permit issues, insurance issues, insurance credits, etc.

Remember, the Listing Agent's top priority is to get the best possible terms for the Seller. The Listing Agent has an ethical responsibility to their client that prevents them from giving you the type of representation you should have.

My buying customer's satisfaction is the ultimate goal. The way I see it, if I get you a great deal, and you are happy with the result of the transaction, you are more likely to refer me to your friends and family and continue to use me again in the future!

Buying a home is the biggest purchase you will probably make in your lifetime. Working with a Buyer's Agent, who handles real estate transactions on a constant basis is your best bet at getting the best deal possible, and making sure all your transaction bases are covered and you are protected.

AS A BUYER'S AGENT OUR SERVICES INCLUDE, BUT ARE NOT LIMITED TO:

- Helping you shop around to compare different lenders & get pre-approved.
- Work with you to find a suitable home.
- Research information regarding the estimated market value of the home, community regulations & fees, property taxes, property assessments, outstanding property liens, property title issues, permit issues, insurance premiums and more!
- Creating the purchase agreement with necessary addenda, disclosures and forms based on what you want to offer for the home and specific terms.
- Negotiate on your behalf directly with the seller's agent once the offer has been submitted.
- Review all Home Owners or Condo Association documents; including Rules & Regulations, FAQ's, Articles of Incorporation, By-laws and financial records.
- Schedule and meet the home inspector, appraiser, surveyor, contractor etc.
- Negotiate any repairs found during inspections.
- Coordinating the closing procedure with closing agent you choose, and all parties involved with the closing of the home.
- Review and processing of the paperwork including the purchase agreement, community association documents, disclosure forms and any other miscellaneous forms associated with the sale, to make sure all paperwork is accounted for, filled out correctly and timely delivered to all parties involved in the transaction.
- New Construction Home: Once construction starts we will monitor the build every couple weeks to see how home is progressing. (New construction sales agents generally pass you through their company to someone after you sign a contract and you may not hear from that agent as you are no longer their priority once you sign the contract; we will personally go to your site and take pictures and talk to contractors to see how the construction is coming along.)
- Conduct final walk through to make sure everything is as it should be.
- Coordinate final details with you including closing procedure, wiring instructions and then attend closing with you. (Don't forget your driver's license.)
- Lastly, celebrate with you on your new home!

EVERY BUYER NEEDS TO KNOW THE FOLLOWING:

1. Property taxes and qualified home interest are deductible on an individual's federal income tax return in most cases.
2. Many times, a home is the largest asset an individual has and is considered one of the safest investments available.
3. A homeowner can exclude up to \$500,000 of capital gains if married filing jointly or up to \$250,000 if single or married filing separately. The home must have been the taxpayer's principal residence for the two of the last five years.
4. A portion of each amortized mortgage payment goes toward the principal, which is an investment.
5. A home is one of the few investments you can enjoy by living in it!
6. The majority of the time, a REALTOR® can show you any home, whether it is listed with a company or a builder or is even a For Sale By Owner.
7. Working with a REALTOR to purchase a For Sale By Owner property is very advantageous, because someone will be looking out for your best interests.
8. Getting pre-qualified by a mortgage company will actually approve you for a specific loan amount subject to the property. This will give you confidence and will help when negotiating with the seller.
9. The right to conduct a property inspection, included in your purchase agreement, gives you the ability to negotiate with the seller once you know all the facts about the property's condition.
10. A Home Protection Plan can provide coverage for selected items, such as central heat and interior plumbing, built-in appliances, water heaters, etc. If the seller is not providing this coverage, you can purchase it yourself.
11. In a "seller's market," don't go looking for a deal. Set your sights on the right house for you, and then let your REALTOR help you negotiate the best price and terms.

Steps in the Home Buying

- Contact a Lender to Get Pre-Qualified
- Meet with Me to View Homes
- Select Home
- Write an Offer
- Negotiate Counter-Offer
- Title Search & Secure Title Commitment
- Obtain Necessary Home Inspections
- Negotiate Warranted Repairs
- Complete Loan Process & Order Appraisal
- Loan Package Submitted to Underwriting For Approval
- Loan Approval Issued
- Settlement Statement Reviewed
- Final Walk-Through
- Set Up Utility Accounts
- Set Closing Appointment
- Sign Closing Documents
- Move In

GETTING PRE-APPROVED

It is extremely important that you connect with a lender.

Your loan officer will review your goals and finances to determine what you qualify to buy based on your credit, income and current debts.

THE PRE-APPROVAL HELPS BECAUSE:

- You will know in advance what your payments could be.
- You won't waste time considering homes you cannot afford.
- There are many loan options and programs to choose from in today's market. Your lender will explain the alternatives to help you select the home best suited for you.
- Almost no seller will accept your offer without a pre-approval letter attached.
- You'll have an estimate of your closing costs and we will explain them to you in detail.
- You'll have peace of mind.

BEST PIECE OF ADVICE

Take the pre-qualification one step further and get a full loan approval. This is the best approach!

VIEWING HOMES

After our initial meeting we will have a good idea of what your wants, needs, price range, and desired location are. Then, we will enter your requirements into the Multiple Listing Service (MLS) system. The MLS system will generate a list of available homes specific to your wants and needs. Next, we will schedule appointments to view the homes that are the most desirable to you.

Most often, the homeowner will be absent during showings, but should they be present, they will understand your need to examine the home carefully. If we are viewing multiple homes, make notes about what appeals to you. It is easy to forget details. Often there will be information at the home and, whenever possible, we will make sure you have a copy of the MLS information, flyer or other marketing material on the home you are viewing.

Don't be surprised if the first home you see is the perfect one for you, and don't be discouraged if none of those you visit the first day are what you want. We are committed to finding the house that you will call home, and we will work diligently until you find it. In a healthy market, we will be able to find the home of your dreams rather quickly from a selection of homes that best fit the desires you expressed.

DURING THE HOME SEARCH ... WE WILL:

- Discuss the benefits and drawbacks of each home in relation to your specific needs.
- Keep you informed on a regular basis.
- Check with fellow brokers and in the MLS database for new listings that meet your criteria.
- Keep you up to date on changing financial conditions that may affect the housing market.
- Be available to answer your questions or to offer assistance regarding your home purchase.
- Discuss market trends and values relative to properties that may be of interest to you.
- Show you new homes as well as pre-owned homes.
- Assist you with homes offered by the sellers themselves as For Sale By Owner (FSBO) listings. A homeowner who is trying to sell his home himself is usually doing so in hopes of saving the listing commission. Many times a homeowner will work with an agent, even though his home is not listed, if the agent introduces the buyer to the property. If you should see a FSBO and want the advantages of my services, please let me contact the owner and set the appointment first.
- As a member of the MLS, we can show you any property. If you should see an ad in the newspaper or a sign in a yard, call us to find out the information you're looking for. If you want to view the home, we would be happy to show it to you!

AFTER YOUR OFFER IS ACCEPTED

The following is an example of the most common closing timeline after acceptance of your offer.



FIRST WEEK

- Deposit Earnest-Money
- Deliver Contract to Lender & Title Agent
- Make Loan Application
- Arrange for All Property Inspections

SECOND WEEK

- Attend Property Inspections With Agent
- Submit Warranted Repair Requests
- Confirm All Information Sent to Lender
- Review HOA Documents (if applicable)

THIRD WEEK

- Get Repair Estimates
- Continue With Underwriter Requests
- Order Appraisal
- Order Survey

FOURTH WEEK

- Confirm Repairs Made
- Schedule Closing
- Get Wiring Instructions
- Initiate Utility Accounts
- Sign Papers & Receive Keys



AFTER FINDING YOUR HOME: THE HOME INSPECTION

Your inspection report should include the following:

- Foundations & structures.
- Floor and walls, proper drainage and ventilation.
- Exterior siding, windows and doors.
- Porches, patios, decks and balconies.
- Roof type, material and condition, including gutters and downspouts.
- Interior plumbing system, hot-and-cold water pressure & flow, the waste sewer drain, and hot-water equipment.
- Electrical system including type of service, circuits, type of protection & outlet grounding.
- Central heating/cooling system - type of cooling equipment, distribution & temperature differentials.
- Interior walls, ceilings, floors, windows, and doors.
- Stairways, cabinets, and countertops.
- Attic, including structure, insulation, and ventilation.
- Garage - doors, walls, floor, opener.
- Built-in appliances; dishwasher, range, microwave, refrigerator and washer and dryer, if included.
- Ground slope away from foundation, condition of walks, steps, and driveway.
- Radon levels (if you choose to pay the additional cost for the test).
- Photos and tips for home maintenance.

Your home inspector may recommend a more detailed examination of a something by a licensed contractor, like the roof, furnace or foundation.

You might question the necessity of an inspection on a new built home. However, realize that even though city inspectors have passed certain phases of the construction process according to building code and the home has received a certificate of occupancy, there could be numerous small items that you'll discover later that you wish someone had pointed out to you. There is also the possibility that the city inspector missed something.

WHO PAYS FOR WHAT AT CLOSING?

The seller usually pays for the following:

- The commission to both seller agent and buyer agent in most transactions.
- Property Tax pro-ration for the time of seller ownership. (Jan. 1st until day of closing)
- Doc stamp tax on the Deed.
- Owner's Title Insurance Policy (If seller selects closing agent)
- Municipal Lien Search (If seller selects closing agent)
- HOA/Condo Estoppel Fee (if necessary)
- Fee needed to cure title (if necessary)
- Closing agent fee (If seller selects closing agent)

The buyer usually pays for the following (*most paid at closing*):

Before closing:

- Initial Earnest Deposit (1%-10% of purchase price, credited back at closing)
- Home Inspections (paid upon order - \$400+/-)
- Appraisal (paid upon order - \$500+/-)

After closing:

- Lender Fee's & Down-payment (See good faith estimate from lender)
- Survey (\$350+/-)
- Broker Fee (\$395 admin fee)
- Closing agent fee (if buyer selects closing agent - \$550+/-)
- Owners Title Insurance Policy (if buyer selects closing agent - based on home price)
- Lender Title Insurance Policy and Endorsements
- Municipal Lien Search (if buyer selects closing agent - \$150+/-)
- Taxes and Recording fee on Note and Mortgage
- Recording fee for Deed
- HOA/Condo Application fee (\$150+/-)
- HOA Dues
- Home Insurance Premium
- Escrow Reserves (Insurance, PMI, Property Tax)

CLOSING 101

PREPARE FOR IT

Closing day marks the end of your home-buying process and the beginning of your new life!

To make sure your closing goes smoothly, you should bring the following:

- Make sure the closing funds are readily available for a wire transfer sent the day before closing.
- Photo IDs
- Social security numbers

OWN IT

Transfer of title moves ownership of the property from the seller to you. The two events that make this happen are:

Delivery of the Buyers' Funds:

This is the check or wire funds provided by you and/or lender in the amount of the loan.

Delivery of the Deed:

A deed is the document that transfers ownership of real estate.

The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

At the end of closing, the deed will be taken and recorded at the county clerk's office. It will be sent to you after processing. It will be mailed to you usually within 4-6 weeks after it has been recorded.

Don't Forget To Change The Locks!

Why Should I Use An Agent to Purchase a Home from a Builder?

The advantages of having us help you purchase a new home are the same as those for purchasing a resale home. We can provide you with valuable insight into the new construction industry, help you find the perfect home or home builder more quickly, negotiate the price and terms based on the quality and amenities of the property.

The builder has a professional real estate representative who watches out for his or her best interests, and you need and deserve the same expert representation watching out for yours.

Buying a new home is a little more difficult and time-consuming than buying a resale home. We can guide you through this process. Having spent years working with builders, we have a rapport with local builders.

It is very important that your interests be professionally represented when you are entering into a contract for a semi-custom or a build-to-suit home.

These transactions are complex and the contract details must be exactly in order to protect you and to ensure that you get exactly the home you want!

Make Sure the Builder Knows You're Working with a Real Estate Agent

Many builders will require that you give up your right to representation if you visit their model homes without an agent on the first visit. Therefore, please call us if you would like to look at some model homes, so you are given the representation you deserve! The BUILDER will pay the buyer's agent's fee just like the seller pays in other real estate transactions.

If you happen to be out driving and see a model home that you want to check out, give them a copy of my business card and fill out their "registration" form with your name and mine. Call me right away and tell me if their homes interest you so we can discuss the benefits of that particular builder and community.



Can a Realtor® Represent Buyer in a For Sale By Owner?

A homeowner trying to sell his home himself is usually doing so in hopes of saving some money by not paying the listing commission.

We always throw caution at these types of transactions since the seller's motivation isn't always just saving on commission. Without adequate knowledge of state laws and proper representation the seller may not be aware of their obligation to disclose latent defects or other necessary disclosures based on the home and ownership type.

Like any other transaction we can help you negotiate the terms of an offer, order a title commitment, arrange for an inspection and closing.

Many times a homeowner will work with an agent, even though his home is not listed, if an agent brings him a buyer.

If you should see a home "For Sale By Owner" and want the advantages of our services, please allow us to contact the homeowner and set the showing appointment before you contact them.



Should I Get a Home Warranty?

A home warranty is generally a good idea if you are purchasing a home that has older components. A/C repairs or replacement can cost hundreds or thousands of dollars alone.



A basic home warrant will cover all of the major components as well as appliances, electrical and plumbing systems. You can also add on more coverage including pool equipment, well/sump pumps, roof leaks and more.

The warranty will be good for 1 year from the time specified and you will pay a service fee when a technician visits them home. If they cannot fix the problem they will replace the component.

Each warranty company has a limit of coverage so it is good to shop the different warranty companies to see which one is best for you.

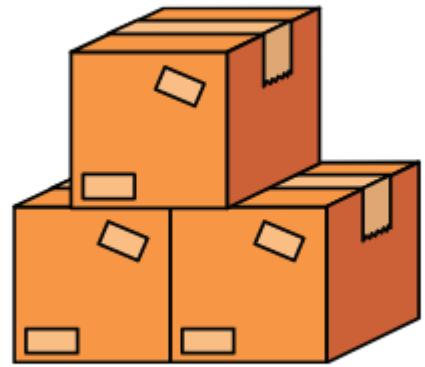
ONE MONTH BEFORE YOUR MOVE

- Arrange for moving your furniture and personal belongings either by hiring a moving company or renting a truck. Get estimates from several moving companies or truck rental companies and be sure to obtain a hand truck (appliance dolly) if you're moving yourself.
- Gather moving supplies: boxes, tape, rope, and anything else you might need.
- Plan your travel itinerary and make transportation and lodging reservations in advance if you are driving to your new home. (Leave a copy with a friend or relative.)
- Some moving expenses are tax deductible, so you will want to save your moving- expense receipts for tax deductions, including meals, lodging and gasoline or mileage. Record expenses incurred during your house-hunting trips.
- Develop a plan for packing, such as packing last the things you use the most.
- Notify others of your new address: post office, charge accounts, subscriptions, relatives and friends, national and alumni organizations, church, mail order clubs (books, videos, catalogues), firms with which you have time payments, and your past employer to make sure that you receive W-2 forms and retirement-account information. Save your old address labels to speed up filling out change-of-address forms for your new address.
- Notify federal and state taxing authorities or any governmental agency necessary.



TWO WEEKS BEFORE YOUR MOVE

- Notify and get refunds from your present utilities: gas, electric, water, cable, and phone.
- Arrange for services at your new address. Notify phone company and arrange for service at your new address.
- Have your car serviced if you are driving a long distance to your new home.
- Recruit people to help you on moving day.
- Arrange for someone to take care of your pets and children during the move.
- Develop a plan for packing, such as packing last the things you use the most.
- Confirm moving company or rental-truck arrangements.



ONE DAY BEFORE YOUR MOVE

- Keep moving materials separate so they don't get packed until you are finished
- Pick up rental truck if you are moving yourself
- Fill up your car with gas and check oil and tires.

WHO TO NOTIFY WHEN MOVING:

- Electric
- Gas
- Water
- Garbage
- Telephone
- Cable
- Internet
- Water delivery
- Pool services
- Lawn & garden services
- Housekeeping
- Physicians/ Veterinarian
- Attorney
- Banks
- Loan institutions (mortgage, student, other)
- Credit card companies
- Insurance agencies (home, health, auto, life)
- Pension plan
- Accountant/ Tax services
- Professional Memberships/ Licensing Boards
- INS office (Green Card, visas, work permits)
- Vehicle registration
- Driving license
- Unemployment Insurance
- Pension Benefits
- Social Security
- Family Support
- Income Tax/ IRS
- Veteran Affairs
- Newspapers
- Magazines Books and Clubs

An Acknowledgement of Our Working Relationship

As your **Agent**, we are committed to providing you with the following services in order to help you successfully navigate the complex home buying process to find and purchase the right property for you. A successful outcome is dependent on a clear understanding of how we will work together to accomplish your goals.

Our Commitment to You as Your Transaction Agent

- ▶ Consultation Session
- ▶ Communicate Clearly, Openly, & Honestly
- ▶ Complete Property Search of All MLS Listings
- ▶ Loan Pre-Qualification & Pre-Approval Assistance
- ▶ Property Previews & Showings
- ▶ Property Condition Disclosure Review
- ▶ Market Analysis & Property Evaluation
- ▶ Offer Review & Presentation
- ▶ Contract Negotiation
- ▶ Monitor the Process from Contract to Closing
- ▶ Referrals to Qualified Title Agent, Home Inspector, Contractor & Any Other Service Providers
- ▶ Local Area Utilities & Services Contact Numbers
- ▶ After Sale Services



As one of our **Preferred Buyers**, we find it extremely important to a successful transaction that we understand your level of commitment to this process as well. We simply ask for the following:

Your Commitment to Us as One of Our Preferred Buyers

- ▶ Allow us to be your Agent
- ▶ Allow us to be the sole contact for searching and showing New, Re-Sale or For Sale by Owner Properties.
- ▶ Communicate clearly, openly, and honestly
- ▶ Keep us updated as to any changes that may affect your home search or ability to purchase.

Together, we agree to work to accomplish your goals to find the ideal property for you!