



BUYERS FREQUENTLY ASKED QUESTIONS

AS A BUYER, DO I NEED AN AGENT WHO SPECIALIZES IN BUYER REPRESENTATION?

I realize that the decision to purchase a home is one of the most stressful, yet exciting times in one's life. During this process, you should select a real estate agent who specializes in buyer representation. As you invest careful thought when choosing an attorney, physician or accountant, you should exercise the same care when selecting a Realtor. I have received the Accredited Buyer Representative (ABR) designation, which is the benchmark of excellence in buyer representation. I work with you as a team to help you find your new home.

HOW DOES THE BUYING PROCESS WORK?

I begin the home buying process with a comprehensive interview to determine the specific wants and needs of the buyer. Following the interview, I require that each client obtain a pre-approval letter from a reputable lender. This assures that the lending institution has agreed to lend on the buyer's purchase. In addition, it gives the buyer credibility and strength when negotiating. I have found that some buyers prefer to "just look" before committing to the home buying process. For these buyers, I provide detailed email notifications when new properties come on the market matching their specifications.

HOW WILL CHEYENNE HELP ME FIND MY DREAM HOME?

During the home search process I will keep you informed of new listings by e-mail. In addition to the Multiple Listing Service, networking with other Realtors is one of the most crucial vehicles we use to successfully locate your dream home. REO's, foreclosures, for-sale-by-owner properties, and pocket listings are also readily available to us. When all traditional methods have been exhausted, we can search the assessor's tax records for properties that match our buyer's criteria. We have found that often a homeowner is willing to sell, but is not ready to list his or her property on the open market.

HOW DO I LEARN ABOUT CONTRACTS AND NEGOTIATING?

After identifying your dream home, I will provide all the necessary information to help you determine the value of your property. The contract, or "purchase agreement" can be intimidating and often confusing. It is important that you have a full understanding of the contract's meaning and the interpretation of its ramifications. My job is to assist you in understanding the contract, explaining disclosure procedures and presenting your offer to the seller. It is also my job to explain counter offers and negotiate with the seller for a final offer acceptable to you. Following acceptance by the seller, I will guide you through the physical inspection process and escrow.

WILL I NEED TO PAY A FEE TO WORK WITH A BUYER'S AGENT?

A buyer's agent is paid a commission directly from the seller's proceeds at the close of escrow for any property that is listed with the Multiple Listing Service. The seller already has a contract with his listing agent, which specifies the amount of commission to be paid to a buyer's agent; however, should I find you a home not listed with MLS, my commission would need to be negotiated with the seller or paid by the buyer. Typically an agent will receive 2.5% of the sale price.

WHO HELPS WITH THE ESCROW PROCESS?

In addition to the escrow company that handles the transaction, Podley Properties offers a transaction coordinator. She will assist us by monitoring your file to ensure that all of the documents have been properly signed and dated, all of the necessary reports and disclosures have been gathered and that all the timeframes are met. This check and balance system helps prevent oversights in the escrow process.

A smooth escrow is vital to the completion of a real estate transaction. It is my goal to make your transaction as positive and efficient as possible. Buying a home can be a very emotional process filled with highs and lows. I look forward to sharing in your excitement and assisting you with any problems that may arise.