

A guide to Buyer Representation

Understanding the benefits of using a TTR Sotheby's International Realty Buyer's Agent during the purchase process

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TTR | **Sotheby's**
INTERNATIONAL REALTY



Exceptional Service *From Start to Close.*

Our commitment has always been to curate an exceptional experience for our clients – one that is characterized by excellence, integrity, and professionalism. Whether you are embarking on your first home purchase, transitioning from another region or country, exploring real estate options, or seeking out-of-state opportunities, it is essential to align yourself with experts. Our team of experienced Real Estate Advisors understands your unique requirements. We possess an in-depth grasp of our local markets, fortified by an extensive global network. We are committed to providing our clients with comprehensive advice and strategy.

TTR Sotheby's International Realty has created this Buyer Guide to provide you with a comprehensive understanding of crucial components and choices available to buyers during the purchasing process. Our purpose is to inform and guide you through each phase of this journey.



Contents

Your Trusted Real Estate Advisor	5
Benefits of Buyer Exclusive Representation	6
The Crucial Value an Agent Provides	7-8
The Journey of Purchasing a Home	9
What to Expect on Your Initial Consultation	11
Navigating Steps to a Successful Purchase	12
Locating & Viewing Properties	13
Evaluating Selected Properties	14
Writing Competitive Offers	15
Contract Ratification	15
Home Inspections & Other Contingencies	18
Completing the Closing Process	18
Understanding Buyer Representation	19
About Brokerage Compensation	20
Who Pays Commission?	22



Your Expert Real Estate Advisor

Buying a home is typically one of the largest investments you will make and will have lasting consequences for years to come. Our team of trusted real estate advisors will expertly guide you through the many intricacies of buying a home and help you to avoid costly mistakes.

Leverage the Sotheby's International Realty Brand

Sotheby's International Realty is a globally recognized brand that lends credibility to your offers and elevates your representation. Our success is defined by our deep commitment to our clients. This trust has been built over 270 years of Sotheby's selling their clients' most valuable treasures.

Navigating the Home Purchase Process

Having an experienced professional in your corner offers a competitive advantage when searching for your home and accessing local resources. An Agent's broad perspective can provide a stabilizing force to assist you through what can be a challenging, but ultimately rewarding, process.

Benefits of Exclusive Buyer Representation

Your TTR Sotheby's International Realty Agent will prepare a contract outlining our services so we can commit to assisting you with your home purchase transaction. As your exclusive Broker, we will be guiding you through the home purchase experience.

Below is an overview of how we demonstrate value and contribute to a successful purchase.

- **Create a personalized purchase strategy**
- **Provide an overview of the current market dynamics and challenges**
- **Evaluate purchase price range**
- **Setup MLS listing alerts**
- **Schedule property tours, both privately and of open homes**
- **Provide access to off-market, and office-exclusive listings**
- **Review disclosures on selected homes**
- **Evaluate & negotiate offers**
- **Recommend vendors for inspections**
- **Assist with procuring a mortgage lender**



The crucial value that Our Agents Provide

Your TTR Sotheby's International Realty Agent has invested countless hours to develop the knowledge needed to guide you to a ratified offer and through to settlement. Therefore, when you engage a TTR Sotheby's International Realty Agent, you're not just compensating them for the time and effort they put into one transaction – you're also benefiting from our firm's years of expertise. Here are some of the reasons why this expertise is valuable:

Deep Knowledge

Our Real estate Agents have in-depth knowledge about the local market, including pricing trends, neighborhoods, and what buyers or sellers are looking for. They can use this knowledge to guide you to make informed decisions.

Access to Our Network

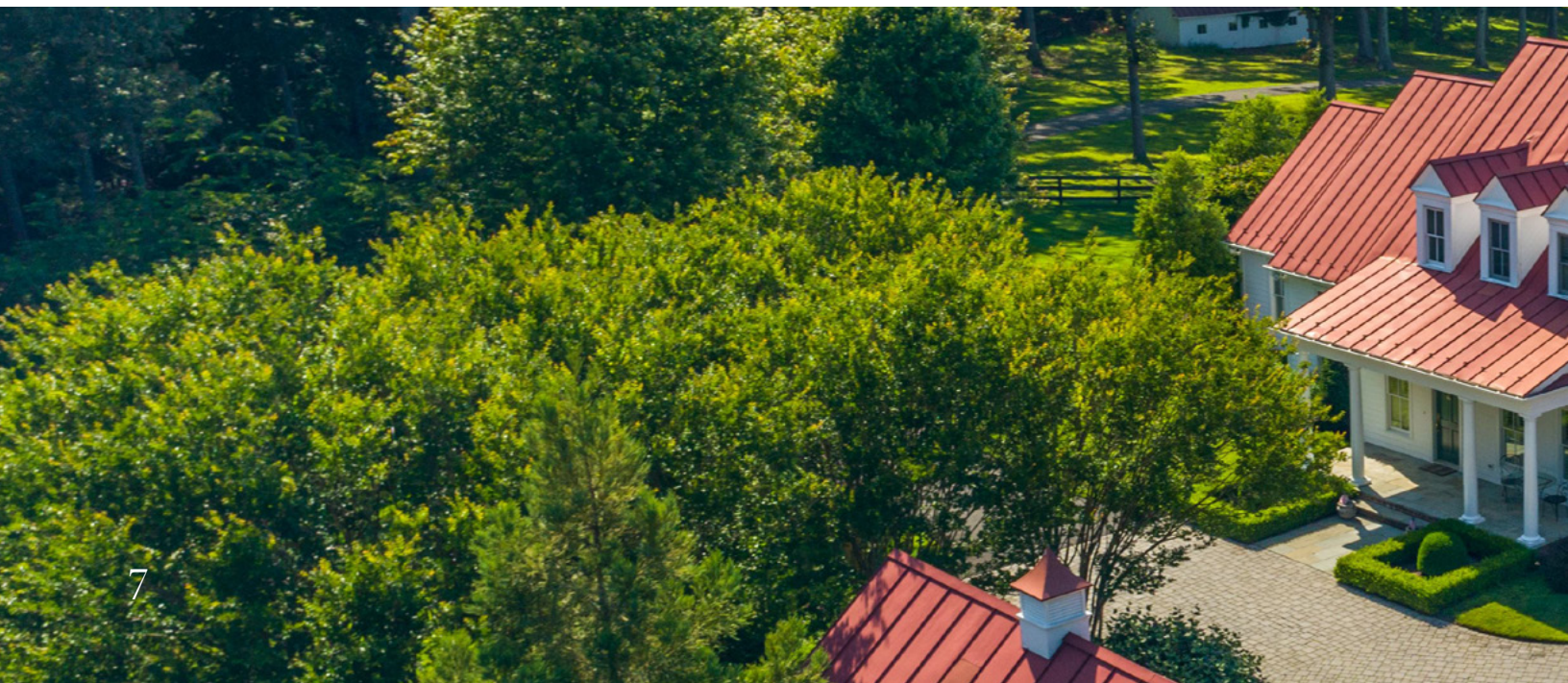
Agents have a vast network of professionals, from inspectors to mortgage lenders, which can be invaluable during the buying process. These relationships can expedite processes or uncover opportunities you might not find on your own.

Negotiation & Confidentiality

An experienced Agent has honed their negotiation skills over many transactions. We can help you obtain the best possible terms on your purchase.

Navigating Sales Contracts

Real estate transactions involve a lot of legal paperwork. Our experienced Agents understand the ins-and-outs of these contracts and can help you navigate them.



Problem Solving

Every real estate transaction has its unique challenges. Our experienced Agents have likely encountered and overcome many hurdles and can use that experience to address any issues that arise.

Time Saving

There's a lot of behind-the-scenes work we do – from researching properties, coordinating with other Agents and handling paperwork. Our expertise streamlines the process, saving you time.

Advisor & Fiduciary

Buying a home can be emotionally charged. An Agent serves as a confidential advisor and fiduciary, ensuring that emotions don't cloud judgment or derail a transaction.

Future Guidance

Our Agents provide value even after a transaction is complete, offering advice on home improvements, market trends, or when might be a good time to buy or sell again.

Risk Mitigation

Mistakes in real estate can be costly. Whether it's missing a disclosure or not understanding a contingency in a contract, our experienced Agents can help mitigate these risks.

Professional Development

The real estate market and its regulations are continually evolving. Our experienced Agents invest in ongoing education and training to stay updated, ensuring we provide you with experienced service.



The complex journey of purchasing a home







What to expect on your Initial Consultation

An initial meeting is important to understand your home-buying needs and to develop a strategy to help you successfully make a purchase.

Understanding Your Real Estate Goals

- Purchase time frames
- Past experience with real estate purchasing
- Risk tolerance
- Financing and stage of pre-approval, if a loan is needed

Refining Property Search Criteria

- Location and neighborhood
- Price range
- Size of home, style, amenities
- Specific requirements and non-negotiables
- Condition of home and flexibility to make improvements
- School districts, commute, walkability, neighborhood amenities, etc.

Navigating Steps to a Successful Purchase

Each homebuying journey is unique, just like our clients. The following is a list of some of the items our Agents can assist you with that may be part of your home purchase process.

Financing

Financing and good lender relationships are important. We can recommend a variety of loan officers who can help you financially prepare to purchase your home. Our Agents can:

- Provide a list of lenders who can pre-qualify you and confirm the property price range
- Suggest that you obtain loan pre-approval subject to the property selection
- Collaborate with lender on any Bridge Loan so you can buy before you sell
- Provide any requested contract documentation
- Show the property to the Appraiser and provide supporting comparable sales information



Locating & Viewing Properties

Our Agents view properties continually, follow local market dynamics, and are here to guide you in finding the right home. Our Agents can also:

- Set up automated Listing Alerts that meet your search criteria
- Present off-market or pre-market listings as they arise
- Communicate with Agents to schedule and set up private showings
- Map out and tour properties together
- Recommend properties that are available to view at Open Houses
- Provide timely Market Reports
- Review the pros and cons of each home after viewing





Evaluating Selected Properties

We will help you assess how your selected property compares to others on the market and to homes recently sold. A benefit of having a trusted real estate advisor at TTR Sotheby's International Realty is their familiarity with required disclosures, recommendations for inspectors, and experience with the neighborhood in which you are interested.

- Our Agents will request and review the Disclosure Package, and any additional information from the listing Agent
- Discuss with your Agent if you want to get any additional inspections and determine the timeframe for needed contingencies
- If the home is in an HOA, Condo, or Co-op, we will assist in your review of the resale package containing rules, by-laws and budget information
- Recommend a Title Company

Writing Competitive Offers

When we locate a property that meets your needs, we will provide market analysis and strategy to assist you in determining an offer price and terms, and then negotiate on your behalf.

- Communicate with the listing Agent to get the best information possible about competing offers and sellers' preferences regarding terms, and the timeline for offer submission.
- Review comparable sales and discuss the price and terms that can best position your offer.
- Our Agents can prepare a compelling offer with the relevant addenda and disclosures, and will submit the loan approval letter and proof of funds with the offer.
- Get signatures and initials on all offer documents to provide a complete offer.

Presenting Your Offer

Representing you in the best light can be helpful in securing the home you desire. What may not be evident at the outset is the value of having a TTR Sotheby's International Realty Agent with a trusted brand and excellent reputation in the eyes of other Agents – who are often a key factor in helping their clients assess competing offers.

- Present the offer in a timely manner
- Maintain communications and forward any counter-offers for review
- Negotiate on your behalf and write any addenda or subsequent counter-offers

Contract Ratification

Congratulations! This is just the start of the transaction process. Your Agent will guide you through the requirements that are contained in your ratified contract.

- Deliver documents to the selected Title Company
- Ensure you understand wire fraud concerns and that you communicate directly with your trusted Title Company regarding any wiring, account, or transfer information
- We will maintain a secure transaction file with all the ongoing required documentation





Home Inspections & Other Contingencies

There may be numerous contingencies associated with your contract, including a home inspection. Our Agents will assist you in navigating this process:

- Your Agent can help you locate a home inspector, plus arrange any additional inspections if needed
- Coordinate and schedule the home inspection
- Attend the home inspection
- Forward and review the Inspection Report with you
- Assist you in negotiating repairs or credits
- Communicate with your lender as requested
- Assist the appraiser with access to the home and provide comparables, as needed
- Provide resources for Homeowners Insurance
- Guide you through any remaining contingencies

Completing the Closing Process

Congratulations on your home purchase.

- We can recommend movers, interior designers, landscapers, general contractors, gardeners, cleaning services, and home maintenance services
- Arrange for a final walkthrough of the property
- Provide resources for a Home Warranty Policy
- We will accompany you to the settlement

Understanding Buyer Representation

TTR Sotheby's International Realty Agents will provide you with a Buyer Agency Agreement that will explain in detail the role of your Buyer Agent. In the jurisdictions in which we operate, a Buyer Agency Agreement must be signed by the purchaser and the Broker in order for the Agent to represent the purchaser on the buyer-side of a transaction. A Buyer Agent represents only the buyer and promotes and protects their best interests throughout the transaction, keeping all information confidential.

Once an agreement is signed, the Buyer Agent owes a fiduciary duty to represent the best interests of the buyer throughout the purchase process.





About Brokerage Compensation

Similar to a Listing Agreement, Buyers execute an Agency Agreement for professional services and representation between themselves and TTR Sotheby's International Realty. This confirms the compensation for the Buyer's Agent and Brokerage. It should be noted that the amount a brokerage charges is not fixed by law, the commission amount is negotiable, and brokerages may set minimum compensation.



How Commissions Are Paid?

Seller Paid Brokerage Commission

When listing a property for sale, Sellers enter into a Listing Agreement to authorize payment of commission to the Listing Broker. In many cases, the Listing Brokerage, at the direction of the Seller, also offers a commission amount to be paid to the Broker representing the Buyer, which is offered in the MLS as Cooperative Compensation.

Buyers can request that Sellers pay some or all of the commission due to the Buyer's Broker in the written offer, which allows the commission to be incorporated into the final sales price. In that case, commission will be paid at settlement from Seller's proceeds.

Buyer Paid Brokerage Commission

Your Agent can search for properties not listed in the MLS, including For Sale By Owner, Off-Market opportunities, and Office Exclusives. The Buyer Agency Agreement details the commission for buyer representation in these instances. A Buyer Agency Agreement allows your Agent to represent you even when no Cooperative Compensation commission is offered

If the amount of commission offered in the MLS is less than agreed upon amount in your Buyer Agency agreement, the Buyer will cover the difference at settlement.



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