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**BUY**  
WITH ROOST

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**ROOST**

**REAL ESTATE CO.**

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# Our First Meeting

We always like to invite our first time buyer referrals as well as people who are moving on to their next house in the office for a 40 to 50 minute meeting.

**AS YOUR AGENT, WE WANT TO BE CLEAR ON THE FOLLOWING:**

- **What is the most important thing to you about this move?**
- **What concerns do you have?**
- **Why is this the right time for you to buy a new home?**

**We want to make sure we understand exactly what you are looking for.**

Then we will go over the process of buying a house and talk about how we can best work together.

Finally, we will log onto the Multiple Listing Service (MLS) website together so you can see exactly what we realtors see as we start your search.



# How Your Buyer Agent Gets Paid

Your buyer agent is an independent contractor in business for herself. Buyer agents get paid if and only if they get your transaction to the closing table and money changes hands between the buyer and seller. It is important to know that your buyer agent does not receive a salary or an hourly wage of any kind. They are 100% on commission.

## Where does the money to pay your buyer agent come from?

Since we are all Realtors, we all belong to the National Association of Realtors in addition to local and state boards. Realtors offer each other compensation for finding a buyer for their listings. We do this through the online real estate marketplace called the Multiple Listing Service or MLS.

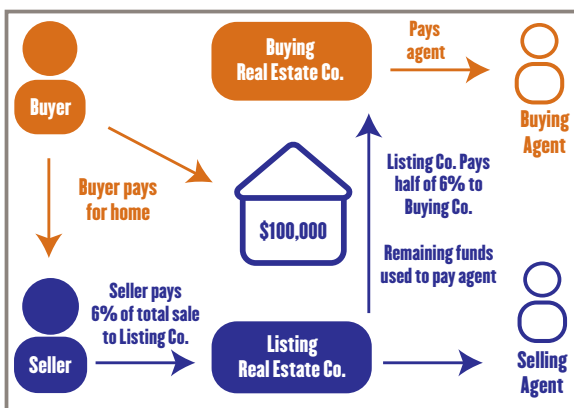
When a seller signs a contract with a real estate broker to sell their home, they agree to pay their listing broker a fee, generally a percentage of the actual selling price of the property.

For example let's say you have agreed to purchase a home listed with Mom & Pop Realty for \$100,000. The seller has agreed to pay Mom & Pop Realty a commission of 6% or \$6000 at closing for selling their home.

When Mom & Pop Realty listed the home for sale in the MLS, they offered all of the other brokerages in the area 3%, or half of the 6% fee the seller has agreed to pay as compensation for bringing a buyer.

So in this hypothetical example, at the closing the seller pays Mom & Pop Realty \$6000 per their listing contract. Mom & Pop Realty then pays half of that or \$3000 to ROOST Real Estate Co. per the listing in the MLS. Mom & Pop Realty takes their \$3000 and splits it with the listing agent and ROOST Real Estate Co. splits their \$3000 with your ROOST Real Estate Co. Buyer Agent, per their arrangement with ROOST.

It can seem a bit complicated, but we think it is critical to be 100% transparent about the way we work and the money involved.



# Helping you find your Perfect Home

First, it is important to understand that as your agent, we can show you and sell you any home listed with any firm or agent. In some instances we can help you with homes that are listed by an owner without the benefit of a listing agent. We want to make sure that you get the agency representation you deserve.

Almost everyone these days is looking at houses online before they contact us to get serious about buying. In our experience, the best website and app to use is Realtor.com. We Realtors have a direct feed to Realtor.com through the MLS. Zillow and Trulia have a lot to offer as well, but at the end of the day, Realtor.com generally has more current information.

We also encourage our clients to go to open houses. Some buyers mentioned they were reluctant to visit open houses because they do not want to have to deal with the sales person hosting the event. While some Realtors are more 'aggressive' than others, we tell our buyers to let the agent hosting the open house know they are working with us and that usually brings down the intensity.

A big part of our first meeting is logging into the MLS together and entering the criteria you want in a home. We set up a search in the area or areas you want to live, enter the price range you want to be in, the amenities you would like to have, and the type of financing that is available for the property. We only want to focus on homes that are available for the type of financing that you qualify for.

Once we set up your search, we 'save' it. Then any time a home is listed that meets your criteria, regardless of what firm or agent lists it, you and your agents get an email as soon as the house hits the market. In a 'hot' market it is crucial to get the information on a new listing as soon as possible.

## Viewing Homes

Buying a home is a process of elimination. While we are going to do everything we can to help you find the perfect home, the reality is you will probably have to make some compromises.

Almost every home these days has multiple pictures online. More often than not, a great listing will have 25 or more pictures on Realtor.com and in the email flashes you receive from us. This was not always the case. There is far more information available online today than there was even a couple of years ago.

# So How Can We Use This to our Advantage?

It is important to realize that you may look at over 100 listings online and just based on the pictures, maps, and details provided, you are going to eliminate at least 70% of them from consideration.

Once you eliminate all but the real possibilities based on what you see online, then we will have you drive by the houses that make the cut. In our experience you will end up with somewhere between 3 and 12 homes that you actually want to see inside. Next we will schedule appointments and walk you through each listing.

Don't be surprised if the first house you see doesn't turn out to be the one you want. Keep in mind that you have done a tremendous amount of work online before you even step foot in a home for sale.



# Getting Pre-Approved for a Mortgage

Ideally, you want to be pre-approved for a mortgage before you start looking for a home.

Getting pre-approved for a mortgage means you know exactly how much money you can spend, you will know the type of loan you qualify for, and ensure that a seller will take your offer to purchase seriously. We can refer you to the very best lending professionals in the area.

Knowing what type of loan you qualify for is very important because it is a major consideration for deciding which homes to focus on. We don't want to waste your time looking at houses that you don't qualify for.

So for instance, if you are going to use an FHA, VA, or Rural Development loan, the property you are buying has to be in move in condition. Meaning the home must be structurally sound and safe. It is okay if the home is cosmetically dated as long as it is in move in condition.

If you qualify for conventional financing and have at least 20% to put down, you will have more flexibility when it comes to condition. However, even in that situation the property must still have all utilities on, and the plumbing, electrical and HVAC systems must be in good working order before a lender will make a loan on the property.

There are also some rehab loan products available for qualified buyers but again the property must meet certain minimum qualifications. We can help you with this as well.



# Making an Offer

Now let's talk about making an offer on a property. We have done a lot of good work finding a property that meets your needs, and it is time to write up a contract to purchase. So, what should you offer?

Remember that the market determines what the house will sell for and what it will appraise for. If the home does not appraise for what you agree to pay for it, your mortgage lender will not make the loan.

The best way to figure out if a home is priced competitively is to look at the sales of similar homes in the neighborhood going back at least six to 12 months. This is where your Realtor's experience and expertise are absolutely critical.

You will find many places online that will give you an estimate of a home's value; Zestimate that Zillow provides is one of the best known. However the data they use may not be up to date, accurate, or take into account the actual condition of the property. We can help you make sense of the market and the value of the house you want to buy.

In today's market, we generally have more buyers than we have great houses priced to sell. This means there may be multiple offers on a really great property. Knowing what a house is truly worth based on comparable sales gives you the information you need to make an informed decision about how much to offer.

If a home is priced right, it may be prudent to make a full price offer or higher if you want the seller to help you pay some of the closing costs that will be required for your loan. Conversely if a house is overpriced for the market, you want to know that before moving forward. The more information you have, the better chance you have of negotiating a good deal.

When you find the home you really want, don't hesitate to make an offer. If the home is new on the market, there is a good chance other buyers are considering it as well.





# Contingencies and Inspections

There are three things your purchase could be contingent on.



First, your offer will be contingent on obtaining financing. Since you are already pre-approved with a reputable lender, you should be fine, but in the event your financing were to fall through, you are not obligated to meet the terms of your contract.



Second, we may include in your purchase offer a contingency based on the sale of the home you own now. If you are required to pay off your existing mortgage to obtain a mortgage on the new house, then we will make your purchase contingent on the sale and closing of your current home. If you don't own a house, this does not apply.



Third, your purchase offer can be contingent on obtaining favorable inspections on the property. Your contract will specify an opportunity to hire a registered home inspector to go over the home from top to bottom looking for problems. We can help you with referrals here as well.

The goal of the inspection is to identify items that are currently unsafe or could cost you a significant amount of money to replace or repair in the near future. You are looking for items that adversely affect habitability, such as structural issues, unsafe electric service, non-functioning septic system, a contaminated well, or a bad roof for example.

Basic maintenance items and readily apparent cosmetic deficiencies may make their way into your report and are good to know, but do not constitute an adverse habitability issue.

## How the Inspection Contingency Protects You

Suppose the inspector tells you the roof on the house is at the end of its useful life. You have the right, per the purchase contract, to ask the seller to replace the roof. One of three things are likely to happen.

- 1** The seller agrees to replace the roof and you go ahead with the purchase of the house.
- 2** The seller refuses to fix the roof. You can choose between proceeding with the purchase anyway or walking away because your purchase was contingent on favorable inspections.
- 3** The repair could become another point of negotiation. The seller may find a roofing contractor willing to repair the roof at the seller's expense and guarantee its useful life for a certain number of years. If you are happy with that, then you go may purchase the house. If you are not satisfied with what the seller is willing or able to do, we start looking for another house.

# Contract to Closing

At this point we have covered a lot of ground, we learned how to identify the homes most likely to meet your needs, found the perfect home, negotiated an accepted offer, secured a pre-approval letter from a reputable lender, and made it through the inspection process.

But we are not quite done yet.

Expect that it will take 30 to 45 days to move from an accepted contract to the closing table where money will change hands and the seller will sign the deed over to you.

During that time, the lender will have an appraisal done to ensure the loan is appropriately secured. They continue their due diligence throughout this period and most likely ask you for additional documentation regarding your finances.

The title company, working on both your lender's and your behalf, will perform a title search on the property to make sure it can be legally conveyed to you as the new owners.

We at Roost Real Estate Co. will make sure that any negotiated repairs are completed by the seller prior to closing.

The point is, there are still quite a few details to work out before you actually sit down and sign the papers to purchase the home.

There will be some ups and downs through this process, but we have navigated the process countless times and will help get you through it.

## Our Commitment to You

The vast majority of our business comes to us through referrals from past clients to their friends and family. If we don't do everything we can to make your purchase experience as pleasant as possible, we would miss the opportunity to earn your referral and future business.

Even after the sale, please feel free to call us with questions and concerns. We will continue to stay in touch with you through our monthly Item of Value mailings, and we're always just a call or text away.

We pledge to do the best job we possibly can for you, and please remember, we are never too busy for your referrals!

# A Different Kind of Brokerage

We believe in making the process of buying, selling, renting and investing in real estate more approachable, collaborative, and generally less intimidating.

ROOST Real Estate Co. is a referral based business. We believe that the very best clients are those that are recommended by our existing and past clients.

We are the real estate company people turn to at every stage of their lives. We are there when our clients rent their first apartment, buy their first home, buy their first investment property, and buy their retirement villa on the beach.



# WE'RE HERE TO HELP YOU. SO GIVE US A SHOUT.

## **COLUMBUS, OH**

1135 Cleveland Avenue, Columbus Ohio 43201  
(380) 214-7880

## **SPRINGFIELD, OH**

1636 N Yellow Springs St., Springfield, OH 45504  
(937) 390-3715

## **DAYTON, OH**

31 S Main Street, Suite 033, Dayton, OH 45402  
(937) 519-2040

## **MELBOURNE, FL**

C/O The 1900 Building, 1900 S Harbor City Blvd.,  
Melbourne, FL 32901  
(321) 405-1116

## **FT MYERS, SW FL**

2801 Estero Blvd, Unit A, Fort Myers Beach, FL 33931  
(239) 306-5353

