

A START-TO-FINISH

BUYER'S HANDBOOK



A warm, inviting living room scene. In the foreground, a round, woven straw table holds a terracotta pot with a green plant and a lit candle in a glass holder on a dark saucer. In the background, a beige sofa with a white patterned pillow and a white fringed blanket is visible. A large, geometric macramé wall hanging is on the wall. The overall atmosphere is cozy and comfortable.

We extend beyond just
real estate; our mission
revolves around caring
for people in the
community.

Embarking on Your Home Buying Journey

Starting the journey to buy a home is a thrilling adventure, though it comes with its share of complexities: navigating intricate processes, making countless financial decisions, and the daunting task of finding a home that fits your needs and lifestyle.

We're committed to tailoring a seamless and customized experience that perfectly matches your unique dreams and goals. Together, we'll chart a course towards achieving your goal of finding a beautiful home.

Having a **buyer's agent** on your side can transform a potentially stressful and complex transaction into an exciting and rewarding experience.

So, let's get started!

Note: *This booklet is intended to provide general information about our services. Please be aware that the services described herein may vary based on circumstances. While we have made every effort to ensure the accuracy and completeness of the information presented, we cannot guarantee that all details are entirely current or applicable to every situation.*



The 7 Steps TO BUYING A HOME

1

An experienced buyer's agent will
**CONDUCT A NEEDS ANALYSIS &
DISCUSS THE BUYER BROKER AGREEMENT**

A skilled real estate **buyer's agent** will start by developing a comprehensive needs analysis, that is the cornerstone of service. Through attentive listening and focused questions, we'll discern a customer's desires, priorities, and lifestyle considerations. This analysis isn't just about bedrooms and bathrooms; it uncovers nuanced preferences, such as neighborhood ambiance, proximity to amenities, or even future resale potential. By understanding these intricacies, together we can narrow down options effectively, saving you time and energy. Moreover, the needs analysis lays the foundation for a trusting partnership, ensuring that every property presented aligns with your vision. Ultimately, this tailored approach not only streamlines the home-buying process but also enhances the likelihood of finding a property that truly feels like home.



A buyer's agent will leverage expertise, local market knowledge, and key industry partnerships to ease you through the process of finding a new home.

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An experienced buyer's agent will

GUIDE YOU THROUGH FINANCING OPTIONS

Securing financing and pre-approval as a home buyer involves several crucial steps and considerations. First and foremost, prospective buyers need to assess their financial situation realistically. This entails calculating a suitable down payment, that can vary.

Loan pre-qualification is recommended before you start viewing homes. It involves a lender meeting to authorize examination of your financial and credit situation. Based on positive results, you will receive a document that details how much you can borrow to buy a home.

Additionally, understanding prevailing interest rates and how they affect monthly payments is essential.

Your Agent Will Help You Understand

Budget Factors

Down Payment: 3.5%-20% required. Additional loan programs are available for larger down payments.

Mortgage Qualification: Loans are determined by credit reports, assets, income, and property value.

Rates: Review current mortgage rates and discuss fluctuations and rate-locking options.

Debt-to-Income Ratio: Between 33-38%.

Estimated Expenses

PITI*: Between 25-28% of your gross monthly income: Principal on Loan, Interest on Loan, Property Taxes, and Homeowners Insurance.

Earnest Money: Minimum of 1% of purchase price.

Inspection Fees: Between \$500-\$1,000.

Appraisal Fee: Approximately \$500.

Buyer's Brokerage Fee: Per agent discussion.

Additional Closing Costs: Around 3% of purchase price, including title insurance, lender fees, and homeowners insurance.

*Principal, Interest, Taxes and Insurance

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An experienced buyer's agent will

HELP YOU SEARCH FOR AND FIND A HOME

We'll help you draw up a wish list of everything you're looking for in your new home and your community. During this process, we'll determine your must-haves and nice-to-haves, and will come up with an inventory of everything you're seeking, ordered by priority. Then, we'll set up a personalized MLS search for you and schedule showings for the properties that fit your criteria.

Your Considerations

Consider a search criteria based on key features of your desired home:

- Location regarding school systems, work commute, lifestyle communities, neighborhood amenities, etc.
- Size and Property Type
- Property Condition
- Features and Amenities
- Price



Here are few facts regarding property searching that might put your experience in perspective.

- ***ALL home buyers used the Internet to search for homes.***
- ***89% of home buyers purchased their home from a real estate agent.***
- ***90% of buyers view real estate agents as very useful in the search process.***

Your Agent's Role

We'll develop a search criteria based on key features of your desired home:

- Set up a home search on MLS with auto alerts for listings that fit your criteria.
- Schedule and accompany you on all showings.
- Follow up on your inquiries or questions for homes of interest.
- Contact the listing agent to inquire about property details and seller needs.
- Review all feedback from showings and adjust search parameters as needed.
- Monitor market fluctuations.
- Provide Comparative Market Analysis (CMA) on homes you are seriously considering to help you formulate a competitive offer.

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An experienced buyer's agent will

DISCUSS STRATEGIES WHEN YOU ARE READY TO MAKE AN OFFER

When you're ready to make an offer, we'll help you formulate a fair, data-driven offer based on in-depth market analysis. It will also include price, timeline, earnest money, and contingencies (financial, appraisal, inspection, home sale). Then, we'll leverage our smart negotiating skills to guide you through contingencies. A well-planned cohesive strategy will give you the best advantage at making the winning bid.

Your Agent's Role

- Advise on how to structure the most attractive offer given the market and property conditions that fits your requirements.
- Prepare a contract offer package including pre-approval loan letter, agency documents, and any other important paperwork.
- Submit all documentation for seller and listing agent consideration.
- Receive and review counteroffers or addendums, if needed.
- If needed, negotiate contract terms.



5

An experienced buyer's agent will

HELP YOU NAVIGATE THROUGH CONTRACT CONDITIONS & NEGOTIATIONS

Once you have a pending agreement, it's time to go back to your chosen lender to finalize your mortgage details so you can close the deal. This means finalizing your down payment, interest rate, regular payment schedule and any other financial conditions associated with the closing.

Before closing on a home, we will work together to confirm that critical tasks are complete to ensure that the transaction proceeds smoothly. We know how to read between the lines of disclosures, inspection reports, and make recommendations.

Buyer will:

- **Secure Financing:**
 - Finalize mortgage application.
 - Lock in interest rate.
 - Obtain mortgage approval.
- **Escrow:**
 - Deposit earnest money with title company.
- **Schedule Home Inspection:**
 - Hire a professional home inspector.
 - Attend inspection if possible.
 - Review inspection report.
 - Association approval (if HOA or Condominium).
- **Negotiate Repairs/Improvements:**
 - Discuss necessary repairs with the seller.
 - Request seller concessions if needed.
- **Appraisal:**
 - Lender orders an appraisal.
 - Ensure property meets value expectations.
 - Survey (if needed).
- **Buyer to Obtain Home Insurance:**
 - Shop for home insurance policies.
 - Select and secure a policy.
- **Conduct Final Walkthrough:**
 - Ensure the property is in agreed-upon condition.
 - Verify that repairs were made.
- **Review and Sign Closing Documents:**
 - Review the Closing Disclosure (CD) form.
 - Sign all required documents.

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BEFORE CLOSING A REAL ESTATE TRANSACTION, SEVERAL KEY DOCUMENTS ARE REQUIRED TO ENSURE THE LEGALITY AND SMOOTH EXECUTION OF THE SALE.

Sample Documents:

- **Buyer's Broker Agreement:** This is an agreement between the buyer and buyer's agent to determine the fee that the buyer will pay the buyer's agent at closing.
- **Purchase Agreement:** This is the contract between the buyer and seller outlining the terms and conditions of the sale, including the purchase price, closing date, and any contingencies.
- **Seller's Disclosure:** A document in which the seller discloses any known issues or defects with the property, as required by law.
- **Title Report:** A report generated by a title company that confirms the seller's legal ownership of the property and identifies any liens, encumbrances, or other title issues that need to be resolved before closing.
- **Home Inspection Report:** A report from a professional inspector detailing the condition of the property, often a contingency in the purchase agreement.
- **Appraisal Report:** An independent assessment of the property's market value, typically required by the buyer's lender to ensure the property is worth the loan amount.
- **Proof of Homeowners Insurance:** Documentation showing that the buyer has secured an insurance policy for the property, which is often required by the lender before issuing the loan.
- **Property Survey:** A document that outlines the property's boundaries and any easements or encroachments, often required by the lender or title company.
- **Closing Disclosure:** A detailed statement of all costs and expenses associated with the transaction, provided to the buyer before closing.

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An experienced buyer's agent will

SUPPORT YOU DURING THE CLOSING PROCESS



Real estate closing day is a pivotal moment in the home buying process, marking the finalization of the property transaction. On this day, all parties involved—including the buyer, seller, real estate agents, and often a closing agent or attorney—convene to review and sign a series of legal documents. These documents typically include the deed, mortgage agreement, and various disclosures. The buyer will also provide the funds required for closing costs and the down payment, that are usually wired. In exchange, the seller hands over the keys and the deed to the property. Title and ownership are officially transferred once all documents are signed and funds are disbursed. The closing agent then records the new deed with the local county office, making the transaction public record. After completion, the buyer is legally the new owner of the property.

"Homeownership is the embrace of your own sanctuary, where every corner holds the promise of cherished memories and each step marks the freedom to dream, grow, and truly belong."



WAGNER REALTY

CELEBRATING 85 YEARS
OF REAL ESTATE EXCELLENCE



• RESIDENTIAL



• COMMERCIAL



• RELOCATION



• RENTALS



• BUSINESS
BROKERAGE

For more than 85 years, we've been a full-service real estate leader in the local community. Our agents are known for their personalized real estate service, charitable giving, and extensive knowledge of the Sarasota/Bradenton region we call "home." Whether you are buying or selling, or simply looking for a seasonal rental, our highly-trained associates are ready to help you make an informed decision.

We're proud of the quality of our customer service – but the loyalty of Wagner Realty customers says it all. **For more than 25 years, Wagner Realty has earned the coveted designation of #1 Favorite Real Estate Company in the "Bradenton's Best" awards.** What's the secret to our success? We set high standards and work diligently to provide our customers with exceptional, memorable service. Our customers tell their friends and families and people remember us when it's time to move.

We're also connected to the largest network of full-service real estate companies in the world. So if you really must leave us, we can place you in the hands of a great real estate agent in your destination community as well.

Leading
REAL ESTATE COMPANIES
OF THE WORLD

I'M LOCAL
I'M GLOBAL

COLLABORATIVE PARTNERSHIPS

Wagner Realty offers a suite of services to streamline the home buying process. With access to our trusted Business Partners we can save you time and hassle, alleviating undue stress so you can focus on the details of your new home. With our expert guidance, you can feel confident that your entire home buying experience is a positive and memorable one.





Corporate - Commercial - Relocation Offices
3639 Cortez Road West * Suite 200 * Bradenton, FL 34210
941.727.2800

OFFICE LOCATIONS

- **Anna Maria Island**
2217 Gulf Drive North
Bradenton Beach, FL 34217
941.778.2246
- **West Manatee**
7411 Manatee Avenue West #100
Bradenton, FL 34209
941.761.3100
- **Longboat Key**
5360 Gulf of Mexico Drive #101
Longboat Key, FL 34228
941.383.5577
- **Lakewood Ranch**
8141 Lakewood Main Street, #N106
Lakewood Ranch, FL 34202
941.756.7800
- **El Conquistador**
3403 El Conquistador Parkway
Bradenton, FL 34210
941.751.0670
- **Sarasota**
1440 First Street
Sarasota, FL 34236
941.955.1500

DIVISIONS WITHIN EACH OFFICE

- **Property Management**
- **Annual & Vacation Rentals**

