



REAL ESTATE SERVICES

16 FRONT STREET, BEVERLY, MA

INITIAL MEETING

At the initial meeting, we will spend an hour or so chatting about your goals and getting to know each other. Your agent will educate you on the current real estate market, the home buying process, and what to expect from us, as an agency.

We will also talk through your discovery questionnaire, to get a better sense of what you are looking for in a home.

Bonus: Buyers agents are paid by the Seller so there's no cost to you!

PRE - APPROVAL

Begin the financing process by connecting with a mortgage lender. Together you will verify how much you can afford to spend on your home. Note: pre-approvals are often required when submitting an offer!

HOME SEARCH

Your search begins with a personalized login through our online Multiple Listing Service, based on your criteria. Your agent will set up private showings for properties you want to see, as well as provide information on open houses you can attend together.

OFFER TO PURCHASE

You've found the right home, and now it's time to make an offer on the property. Your agent will provide you with a comparative market analysis (CMA) to assist in establishing and accurate value for the property and will work with you to make a competitive bid. At the time of your offer, a small refundable deposit (usually \$1,000) will be required to bind the agreement.

BUYERS GUIDE

H O M E I N S P E C T I O N

With an accepted offer, you will enter the home inspection contingency period. Typically 10 days- this period is your time to have the property professionally inspected and also serves as a chance to see the house again. If the inspection reveals issues that are beyond your comfort level, or you no longer wish to purchase the home, your agent will inform the seller that you are not moving forward and will have the transaction canceled.

Your initial deposit would be refunded at this point.

P U R C H A S E & S A L E

With a completed home inspection and any further negotiating done, the Purchase and Sale (P&S) will be drafted for review by your attorney. The P&S further outlines the details of the transaction. A second deposit, typically totaling 5% of the purchase price, is required at this time . * The first and second deposits are also known as the earnest money deposit.

F I N A N C I N G

Your lender will order an appraisal to independently estimate the value of the property. You will work with your loan officer and their underwriting department to fulfill all of the requirements for your loan application. If you are not approved by the date set in your purchase and sale, your agent will coordinate with the seller's representatives for an extension OR your earnest money deposit will be refunded.

C L O S I N G

Closing typically takes place 45-60 days after the initial offer to purchase. Prior to closing, you will receive a closing disclosure from your mortgage company detailing the final balance of monies due (remaining deposit and/or closing costs), as well as the loan terms and projected monthly payments. At the closing you will sign all of the required paperwork and you'll leave as a homeowner!