

TRUMP

INTERNATIONAL REALTY



BUYER'S GUIDE



Trump International Realty is world-renowned for its excellence in service and real estate expertise in the North Carolina Market. Our highly qualified brokers are trained to provide each client with a home-buying experience that is unique, engaging and fulfilling, both emotionally and functionally.

Our brokers' thorough market knowledge combined with their negotiating skills and top-tier services will make buying a home a pleasant and gratifying process.

This Buyer's Guide will list key information to help you smoothly navigate throughout this exciting journey.

- 1 Make a detailed list of your needs and place them in order of your level of importance. By doing so, your broker will be able to choose properties that line up with your budget and specific needs and desires.
- 2 Schedule an introductory meeting with your broker to go over your priority list. During this meeting, your broker will go over the necessary paperwork to represent you as a buyer's broker. If agreeable, you will sign the documents and begin the buying process.
- 3 After reviewing your priority list, your broker will conduct extensive research in our database and present you with a variety of properties to choose from. We will then arrange a time for you to view them.
- 4 In today's competitive market the buyer with a pre-approved mortgage letter has a greater chance of winning their dream home. Obtaining a pre-approval letter from a bank or mortgage broker may be required with an offer to purchase if financing is a condition.
- 5 Once you have identified your ideal home, your broker will submit an offer to the seller, or their broker, on your behalf. The offer will include detailed information regarding the purchase including the purchase price, due diligence fee, earnest money deposit, due diligence period & closing date. Your broker will also submit your pre-approval letter with the offer.





6 Upon completing all negotiations, you and the seller(s) will sign the final offer and you will officially be under contract. You will need to provide the due diligence check, and earnest money check to your broker. The due diligence check is written directly to the seller and is non-refundable. The earnest money check is refundable if you terminate the contract during the due diligence period, and is held with a trust account.

7 Once the final contract has been signed by all parties, your broker will distribute copies to the closing attorney and your lender. The closing attorney will begin working on the title search and preparing the deed for transfer. You will need to begin the loan application process at this point to ensure an on-time closing.

8 Your due diligence period begins once you are under contract. During this period, you will conduct your investigative work on the property. This includes: all inspections (home, septic, well, pest, radon, dock, etc.), availability and cost of insurance, appraisal (ordered by your lender), potential flood hazards, zoning and any governmental restrictions, utilities, whether the roads are public or private, and if there is a fuel tank on the property.

9 After all the inspections are complete, you and your broker will review the reports and decide if you would like to request that the seller to make any repairs. If so, your broker will put together a Due Diligence Repair Request, which you will sign. This document will be submitted to the seller for consideration. These repairs may be negotiated or a credit may be offered in lieu of repairs. Once agreed upon, all parties will sign the Due Diligence Repair Request.

1 0 Once your lender has completed their process and you have been cleared to close, you will receive a draft closing disclosure for review. If you agree with the lenders figures, a final closing disclosure will be issued for your signature. This document will show the exact amount you need to bring to closing, which you will need to wire to the closing attorney.

1 1 Have all utilities transferred to your name effective on the closing date.

1 2 Prior to closing, you and your broker will conduct a final walk-through of the property to ensure it is in proper order before you take possession.

1 3 You and your broker will attend closing where you will sign all the required documents. Once complete, the attorney will formally record the change in ownership with the county and you will officially be a homeowner!





TYPICAL LENDING COSTS:

Origination fee: Up to 1% of loan amount

Appraisal fee: \$410-\$675. Most of the FHA/VA are approximately \$410-\$460.

Credit Report: \$20-\$45. A report to the prospective lender of the credit history of the prospective borrower.

Discount points: One point is equal to 1% of the loan. (Reduces interest rate)

Lender fee: \$600-\$715

Flood Letter fee: \$5-\$10

Tax service fee: \$30-\$85

Interim Interest: Amount due depends on the day of the month that the loan is closed

Title Insurance: \$1,500-\$2,500 (lender and owner's policy)

Prepaid Items: \$350 and up

◇ Prepaid Taxes: Estimate up to 5 months. Amount depends on month of closing

◇ Hazard Insurance: 1 Year plus 3 months

◇ These amounts are paid by the buyer and placed into an escrow account by the lender to assure future payment of real estate taxes and hazard insurance

Attorney Fee: \$400-\$500

Recording Fee: \$90-\$100

The information provided reflects estimates of the charges you will likely incur at the settlement of your new home. Some costs may be higher and some may be waived at the lender's discretion. Please obtain an official loan estimate.



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