

# 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 agents are trained to provide each client with a home-buying experience that is unique, engaging and fulfilling, both emotionally and functionally.

Our real estate professionals' market knowledge combined with expert negotiating skills and top-tier services will make buying your 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 wants and needs organized in order of importance. By doing so, your agent will be able to choose properties that are in alignment with your budget and priority list.
- 2 Schedule an introductory meeting with your agent to review your priority list. During this meeting, your agent will discuss the necessary paperwork to represent you as a buyer's agent.
- 3 Your agent will conduct extensive research in our database and present you with a variety of properties to review, after which appointments will be scheduled on your behalf to visit these properties.
- 4 In today's competitive market the buyer with a pre-approved mortgage letter has a greater chance of obtaining their dream home. A pre-approval letter from a bank or mortgage broker is necessary with an offer to purchase if financing is a condition.
- 5 Once you have identified your ideal home, your agent will submit an offer to the seller, or their agent, on your behalf. The offer will include detailed information including the purchase price, due diligence fee, earnest money deposit, due diligence period and closing date. Your agent will also submit your pre-approval letter with the offer.







6 Upon completing negotiations, both parties will sign the final offer and the property will be officially under contract. At this point, you will provide your agent with the due diligence and earnest deposit checks. 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 agent 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 Now that you are under contract, the due diligence period begins. During this period, you will conduct your investigative work on the property. This includes: all inspections (home, septic, well, pest, radon, dock, pool, irrigation 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 agent will review the reports and decide if you would like to request that the seller to make any repairs. If so, your agent 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 or an Agreement to Amend the contract outlining the credit amount.



**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. Upon approval of lender's 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 agent 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 agent 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: \$495-\$675. Most of the FHA/VA are approximately \$410-\$460.
- Credit Report: \$35-\$50 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 Based on Loan Amount)
- 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: \$650-\$950
- 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. These fees do not include any surveys or inspections you choose to order or HOA fees.



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