

Buyer FAQ

How do we determine the offer price for the home you want to purchase?



After we have chosen the house that you feel is best for you. We will run a Comparative Market Analysis (CMA) of similar homes nearby to determine what the market value is. This is the same type of comparison an appraiser will use to determine value. Our goal is to get you the best deal and make sure that the appraised value and purchase price are the same or even better, appraises higher than the purchase price. Most of the time the appraiser will match the purchase price because there is no real advantage in your lending process to a higher appraisal value, however, it is nice to know when it does.

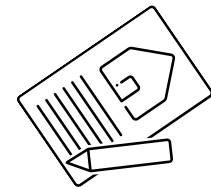


What if I decide I don't like the house? Can I cancel and get my money back?

Short answer - Yes, during the buyer's due diligence period.

Explanation - It is in your best interest to have a buyer's due diligence period that allows you time to determine whether the Property is satisfactory. You may cancel for any reason in the period. This is the time to do a home inspection. As the buyer, you have the right to cancel within the Due Diligence Deadline and receive a full refund of your EMD (Earnest Money Deposit). As your Realtor, it is our job to advise you of such deadlines and protect your EMD. We have successfully protected all of our clients' money.

What happens if I'm in contract and the home doesn't appraise for the purchase price?



Short answer - You can renegotiate or cancel.

Explanation - As your Realtor, protecting your EMD is our top priority. It is the agent's job to stay on top of all contingency dates in the contract. The clip below is from the Residential Purchase Agreement, which is the offer that becomes the contract. The agent and buyer will determine the number of days that are needed to receive and review the appraisal value. In the event the home does not appraise at the purchase price within the time allowed, then the buyer will have two options, (1) renegotiate with the seller, or (2) cancel and get full EMD returned before the contingency deadline.

These are just a few of the questions we can help answer. Working with a real estate professional will ensure that you are left with unanswered questions.