

BUYER'S GUIDE



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I'm thrilled to be a part of this exciting chapter in your life. Buying a home is more than just a transaction—it's a deeply personal experience, and I'm here to guide you every step of the way.

My passion for real estate comes from a genuine desire to help you find not just a house, but a place you can truly call home. I understand that this process can be both thrilling and challenging, and my goal is to make it as smooth and enjoyable as possible for you.

I care about what I do because I care about you and your dreams. Your goals are my priority, and I'm committed to providing you with the best possible service, insights, and support throughout your home-buying journey. Together, we'll find the perfect home that fits your needs, lifestyle, and vision for the future.

Let's make your dream of homeownership a reality!

Warm regards,

Sarah

W
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SARAH WILEY

REALTOR®, PSA, C2EX

Sarah Wiley is a licensed real estate agent in both North Carolina and South Carolina, bringing years of expertise and a strong commitment to client success. With a history in New England and experience as a licensed agent in Vermont, Sarah has developed a deep understanding of the housing market across various regions. She holds the PSA (Pricing Strategy Advisor) accreditation and the C2EX (Commitment to Excellence) endorsement, both of which highlight her dedication to delivering exceptional service.



Having been first licensed in Vermont in 2006, Sarah brings a unique perspective to the real estate landscape. Now, licensed in North & South Carolina, she effortlessly navigates the complexities of both markets. Beyond her professional endeavors, Sarah is a skilled silversmith, showcasing her creativity and attention to detail.

Sarah is known for her hands-on approach and personalized guidance, ensuring every buyer is supported throughout the entire home buying process. Her local market knowledge, strategic insights, and friendly demeanor set her apart from the competition, making her the ideal advocate for new homebuyers.

Whether you're starting your search or ready to make an offer, Sarah is ready to help you find your dream home.



Sarah Wiley Realtor



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www.sarahwiley.realtor



NORTHSTAR
REAL ESTATE

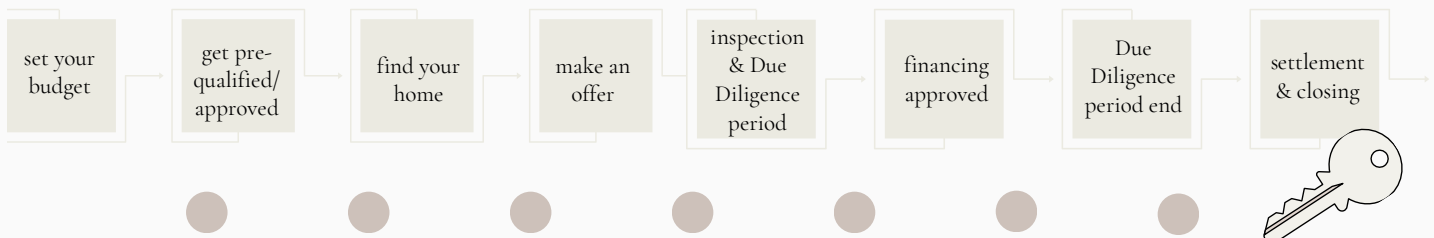
Northstar Real Estate was voted "Best Residential Real Estate Agency" - 2025 Elevate Lifestyle Awards

The BUYING PROCESS

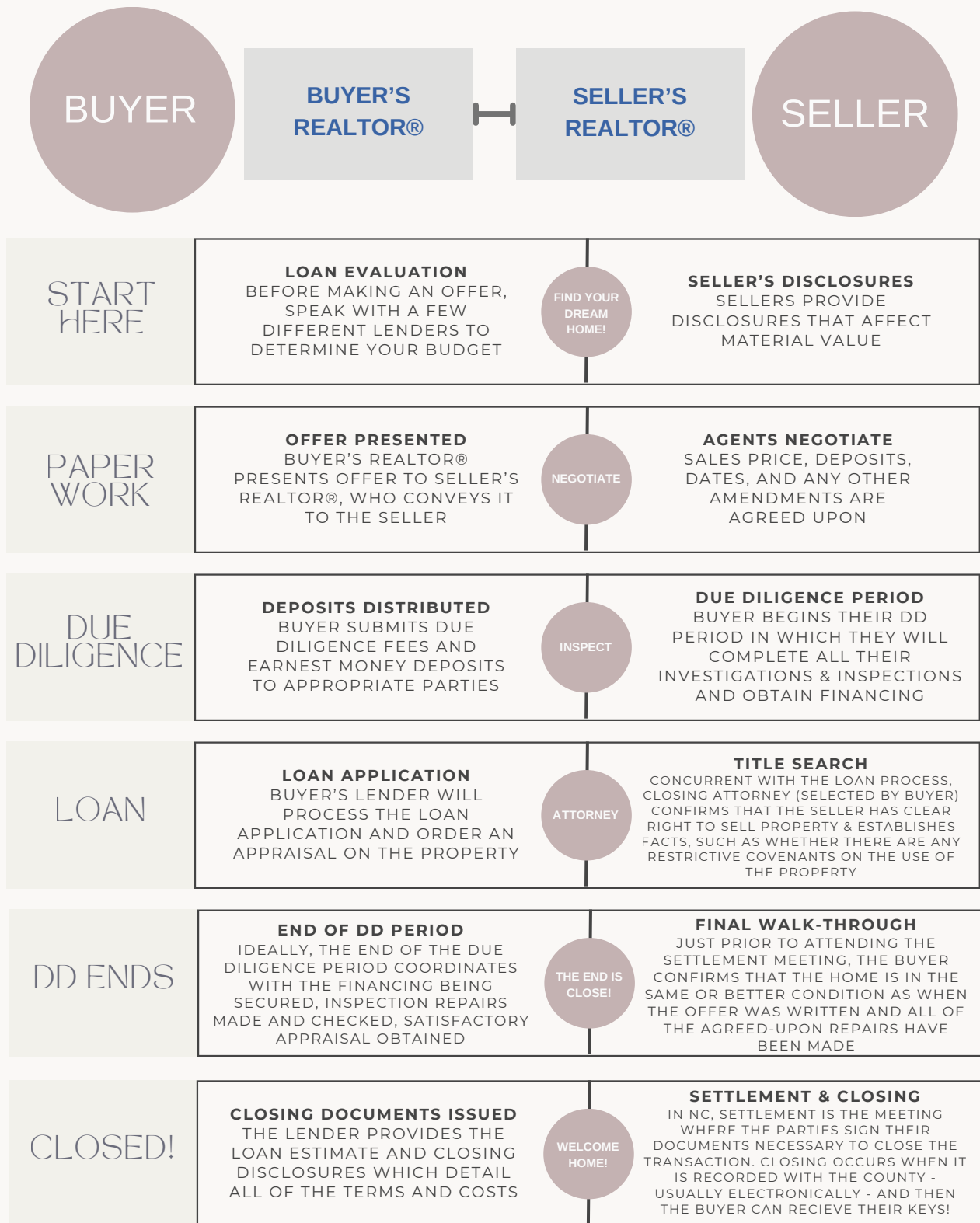
I UNDERSTAND THAT
PURCHASING A NEW HOME
CAN BE QUITE STRESSFUL...

It doesn't have to be overwhelming. This is the start of an exciting new chapter, where you'll create fresh memories in a home that fits your needs perfectly. I'm here to help you set a budget, find the ideal property, and celebrate when we go under contract.

Moving to a new home is an exciting adventure, and I'm excited to guide you through every step of the way.



★ UNDERSTANDING THE PROGRESS OF A REAL ESTATE TRANSACTION



theTIMELINE

FIND YOUR REALTOR®

①

- *meet for initial consultation*
- *sign Buyer Broker Agreement*

WRITE OFFER & NEGOTIATIONS

⑤

- *work with your REALTOR® and lender to determine terms that work for you*
- *sign offer documents*

SET YOUR BUDGET

②

- *determine what you want your monthly payment to be*
- *determine how much you want to put down*

OFFER ACCEPTED

⑥

- *pay your deposits*
- *arrange your inspections*
- *financing in place by end of Due Diligence period*

MEET WITH A LENDER

③

- *interview lenders*
- *file application and work with them to find how much you can afford*

SETTLEMENT & CLOSING DAY

⑦

- *sign all documents with closing attorney*
- *accepted and recorded*
- *funded*
- *get keys! **

**not always the same day*

SET UP YOUR HOME SEARCH

④

- *determine what your 'must-haves' are*
- *define desired locations*
- *your REALTOR® will set up your criteria in a search for you*

MOVING TIME

⑧

- *arrange utilities in advance*
- *arrange movers in advance*
- *Welcome Home!*



WISH LIST

As a homebuyer, narrowing down your needs is a critical step to finding the right property without feeling overwhelmed by endless possibilities. Start by focusing on what matters most to your daily life. Consider the size of the home—how many bedrooms and bathrooms are essential for your family or future plans? Do you need a dedicated home office, or would a multi-purpose space work just as well? Square footage, number of floors, and yard size are key elements that affect both your living space and lifestyle.

Location is equally important. Think about your daily routine: how long are you willing to commute to work or school? Are there specific neighborhoods you prefer, or would you like to be close to amenities such as parks, shopping centers, or restaurants?

Once you've defined your "must-haves," move on to your "nice-to-haves." These are features you'd love but can compromise on if needed, like a large kitchen island, a garage, or an updated bathroom. By differentiating between essentials and bonuses, you'll avoid getting distracted by homes that look appealing but don't actually meet your needs.

Also, consider your long-term goals. Are you planning to grow your family or host guests frequently? Your needs today might be different from what you anticipate in a few years, so try to strike a balance between your immediate requirements and future lifestyle changes.

With a clear sense of priorities, your home search will be more focused, efficient, and enjoyable. I'll ask you to share this list with me and we'll try to avoid looking at homes that don't quite fit your needs.



New Home NOTES



Kitchen



Living Area



Dining



Neighborhood



Bedrooms



Bathrooms



Flex Space / Additional



Backyard





Establish Your Budget



Talking about your budget can feel uncomfortable, but being clear on your financial limits will make the home-buying process so much smoother. The first step is to determine what monthly payment feels manageable for you. While it's common advice to keep your mortgage at or below one-third of your take-home pay, there are exceptions depending on your life stage.

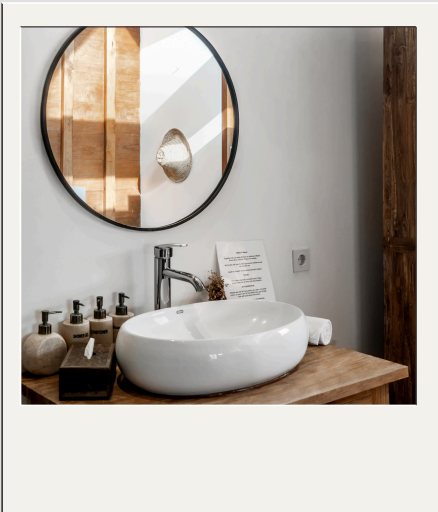
Here are a few things to consider:

- **Your Career Growth:** Are you early in your career and expecting your income to rise in the coming years? If so, it might make sense to stretch your budget slightly for a home that will meet your needs as your financial situation improves.
- **Life Changes:** If you're planning to start a family soon, you may want to leave room in your budget for future expenses like childcare or education. If you're nearing retirement, a lower mortgage might make sense to ensure a comfortable lifestyle on a fixed income.
- **Extra Costs:** Remember, homeownership comes with more than just a mortgage. Factor in property taxes, homeowner's insurance, maintenance, and potential HOA fees to get a complete picture of your budget.
- **Long-Term vs. Short-Term:** How long do you plan to stay in this home? If it's a short-term investment, you may prioritize different features than if you plan to stay for years. Long-term homeowners may choose to invest more, expecting appreciation or customization down the line.



Taking the time to carefully consider your financial situation and future goals will help you make a confident decision. After all, your home is more than just a financial investment—it's where you'll live and create lasting memories.

DOWN PAYMENT



Decide on the amount for your down payment. While many buyers opt for a 20% down payment, you may qualify with as little as 3-5%. Understanding this figure is crucial, as it will affect your monthly payment.

Additionally, be ready to cover the due diligence and earnest money deposits. These deposit amounts are negotiated in the offer contract and will be applied to your purchase at closing.

about financing

When it comes to financing a property purchase in North Carolina, it's important to understand the process and what sets our state apart. One of the key aspects of buying a home in NC is that we don't have financing contingencies built into our standard real estate contracts. This means that once you're under contract, your earnest money deposit and due diligence fees could be at risk if your financing falls through, so getting your financial plan in order is critical.

Pre-Approval vs. Pre-Qualification: Before you start your home search, it's essential to get pre-approved by a lender. While pre-qualification gives you a rough idea of your borrowing power, pre-approval is a more in-depth process where your lender reviews your financial information and gives you a specific loan amount. This not only strengthens your offer but also ensures you're ready to move forward quickly when you find the right property.

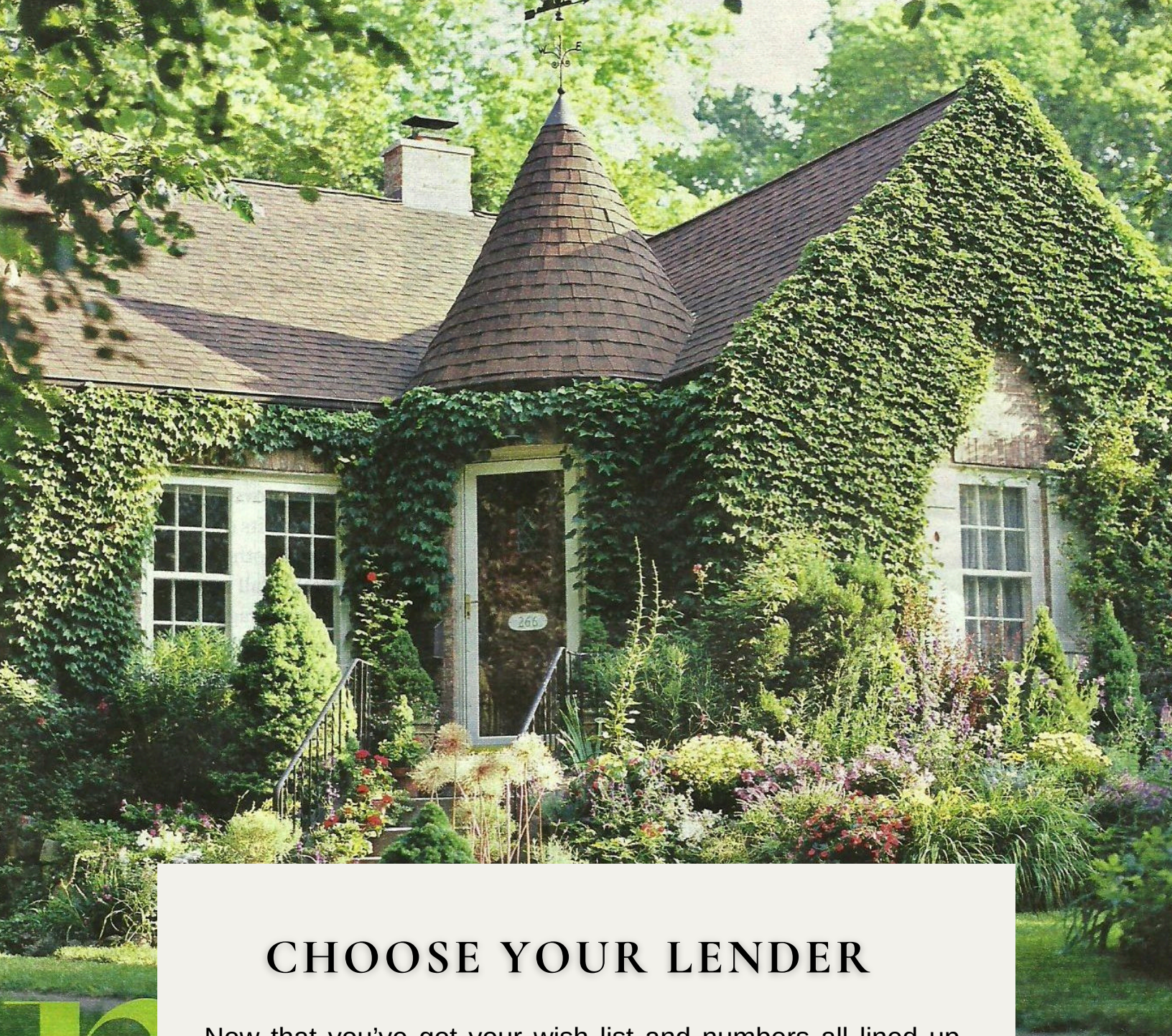
Types of Loans: Whether you're a first-time buyer or seasoned homeowner, there are a variety of loan options in NC, including conventional loans, FHA, VA, and USDA loans, each with its own qualifications and benefits. Your lender will help you determine which loan type best suits your financial situation.

Due Diligence and Earnest Money Deposits: In NC, when you make an offer on a property, you'll provide two deposits—due diligence and earnest money. The due diligence fee is non-refundable and compensates the seller for taking the property off the market while you complete inspections and secure financing. The earnest money deposit is refundable during the due diligence period but becomes non-refundable after that. If your financing falls through after this period, both deposits may be at risk.

No Financing Contingency: Unlike some states, North Carolina does not have a financing contingency. This means if you can't secure your loan after the due diligence period, you could lose the deposits and the opportunity to purchase the property. This makes it even more important to work closely with your lender and real estate agent to ensure your financing is secured early in the process.

Navigating the financing process in North Carolina requires preparation and commitment, but with the right guidance, it can be a smooth part of your home-buying journey. Always stay in close contact with your lender and keep your financial documents updated to avoid any surprises along the way.





CHOOSE YOUR LENDER

Now that you've got your wish list and numbers all lined up, it's time to chat with a lender! Need some contacts? I've got you! Every savvy buyer needs a shiny pre-approval letter before stepping foot into their dream home. And heads-up: you'll want to have your proof of funds before you can even book a showing. It's like a VIP pass to ensure sellers aren't rolling out the red carpet for folks who are just browsing. And don't forget, that pre-approval will ride shotgun with your offer!

GETTING PRE-APPROVED FOR YOUR MORTGAGE

Understanding Pre-Approval vs. Pre-Qualification: Why It Matters for Your Home Search

As you begin your home buying journey, one of the most important steps is getting your finances in order.

You'll often hear two terms: pre-qualification and pre-approval.

Understanding the difference between them can make all the difference in your home search.



Pre-Qualification

Pre-qualification is a quick and informal process where a lender asks for basic financial information – like your income, debts, and assets – and provides an estimate of what you might be able to borrow. While it gives you a rough idea of your budget, it's not a firm commitment from the lender. Think of it as an initial step, useful for figuring out your general price range, but not something that holds much weight with sellers.

Pre-Approval

Pre-approval, on the other hand, is more in-depth and formal. You'll submit financial documentation to the lender, such as pay stubs, tax returns, and credit reports. The lender then verifies this information and provides you with a pre-approval letter, which states how much they're willing to lend you. This letter carries more weight in the buying process because it shows sellers that you're a serious buyer with financing essentially ready to go.

Why Getting Pre-Approved is Crucial

Getting pre-approved before you even start viewing homes is incredibly important for several reasons:

Gives You a Budget You'll know exactly how much you can afford, which helps narrow down your home search to realistic options.

Stronger Offer In a competitive market, a pre-approval letter shows sellers you're a serious buyer, making your offer more attractive compared to someone who is only pre-qualified.

Speeds Up the Process Once you've found the perfect home, having a pre-approval can help speed up the underwriting process, getting you closer to closing.

Choosing a Lender and What You'll Need

Choosing the right lender is a crucial part of the home buying process. Here are a few tips to help you find a lender that fits your needs:

Compare Rates and Fees Different lenders offer different rates and fee structures, so take the time to shop around. Even a small difference in interest rates can save you thousands over the life of the loan.

Seek Recommendations Ask your real estate agent, friends, or family for lender recommendations. A good lender will communicate clearly and make the process as smooth as possible.

Check Reviews Read online reviews or ask for client testimonials to ensure the lender has a good track record.



By taking these steps early in the process, you'll be better prepared to navigate the home buying journey with confidence!

When you're ready to apply for pre-approval, be prepared to provide the following documents:

1. Proof of Income: Recent pay stubs, tax returns, and W-2s or 1099 forms.

2. Proof of Assets: Bank statements and details of any savings or investment accounts.

3. Credit Information: Lenders will pull your credit report to assess your creditworthiness.

4. Employment Verification: A letter from your employer or recent statements that confirm your job status.



As your dedicated real estate agent, I will collaborate closely with you to determine your perfect home, taking into account your preferred location, budget, and essential features. Once we have established these criteria, I will create a tailored search just for you. You'll receive notifications about potential homes that match your specifications directly in your inbox or through my mobile app. These updates will arrive daily as new listings become available, ensuring you are always among the first to know.

When you find a home that piques your interest, we'll arrange a showing.

Here's what you can anticipate during the showing process:

- **Scheduling a Showing** – Once you express interest in a property, I will coordinate with the listing agent to find a suitable time for both of us. We will aim to schedule showings promptly, particularly in a competitive market.
- **Touring the Property** – On the day of the showing, I will meet you at the property and provide an in-depth tour. Feel free to ask questions and take your time; however, please keep in mind that we may have other appointments afterward, so it's best to adhere to the schedule.



YOUR HOME SEARCH



**You can search homes right
on my website,
www.sarahwiley.realtor**

When viewing homes, it's essential to follow a few guidelines to ensure a smooth and respectful experience:

- **Arrive Promptly:** Sellers often rearrange their schedules for showings, making punctuality crucial.
- **Respect the Property:** Treat each home as if it were your own. Be considerate of the homeowner's belongings and refrain from touching personal items. If you're interested in checking behind doors or inside closets for storage, just let me know—I'll assist you with that.
- **Be Mindful:** While it may be tempting to comment on the home's décor or condition, please keep those thoughts to yourself during the viewing. Sellers or their cameras may be present, so it's best to save any feedback for a private discussion afterward.
- **Don't Overstay Your Welcome:** We aim to thoroughly inspect each home, but lingering too long could interfere with the seller's schedule.

After we've completed the showings, we'll reconvene to talk about your impressions. From there, we can narrow down your choices and bring you one step closer to discovering your ideal home!



you're under contract NOW WHAT?!

Get ready, because the home-buying process is about to kick into full gear! At this stage, it's crucial to keep communication flowing seamlessly between you, your REALTOR®, and your lender. These two pros are the experts working behind the scenes, ensuring every detail comes together smoothly so that you can soon be holding the keys to your new home. From finalizing your financing to navigating inspections, appraisals, and paperwork, they're juggling all the moving parts to make sure your closing goes off without a hitch. Staying in close contact helps avoid any surprises, so you can confidently move toward that exciting moment when the home is officially yours!

DEPOSITS

In North Carolina, when buying a home, two key deposits come into play: the **due diligence fee** and the **earnest money deposit**. The due diligence fee is a non-refundable payment made to the seller upfront, showing your commitment to proceed with the purchase while you conduct inspections and finalize your decision. The earnest money deposit, on the other hand, is a refundable deposit held in escrow, which further secures your intent to buy. Both amounts are credited toward your purchase at closing, but it's important to understand the due diligence fee is typically non-refundable if you back out of the deal.

INSPECTIONS

Home inspections are a crucial part of the buying process in North Carolina. During the due diligence period, you'll have the opportunity to hire professionals to inspect the property for any issues, such as structural concerns, electrical or plumbing problems, or potential repairs. These inspections help ensure you're fully informed about the home's condition before proceeding. If significant issues arise, you can negotiate repairs or ask for a credit, but it's important to remember that sellers aren't required to make repairs. Being thorough during this stage can save you from unexpected costs down the road.

APPRAISAL

An appraisal is a key step in the home buying process, ensuring that the property's value aligns with the purchase price. Lenders require an appraisal to confirm they're not lending more than the home is worth. A licensed appraiser will assess the property, comparing it to similar homes in the area. If the appraisal comes in at or above the agreed price, you're good to go. However, if it's lower, you may need to renegotiate the price, bring more cash to closing, or explore other options with your agent. Appraisals protect you from overpaying and safeguard your investment.



In a real estate transaction, various costs are split between the buyer and the seller, and it's important to know "who pays for what" to avoid surprises. Here's a quick breakdown...

who pays for that?

What Buyers Typically Pay For

Down Payment: A percentage of the home's purchase price (usually 3% to 20% of the sale price) that goes toward the home.

Earnest Money Deposit: A good faith deposit to show the seller you're serious, which is applied to your down payment or closing costs if the deal goes through.

Home Inspection: Costs vary, but usually range from \$400 to \$800. This fee ensures the home is in good condition and alerts you to potential repairs.

Appraisal Fee: Required by your lender to confirm the home's value, typically costing between \$400 to \$600.

Lender Fees: These include loan origination fees, credit report fees, and underwriting costs, which can add up to 1% to 2% of the loan amount.

Title Insurance (Lender's Policy): Protects your lender in case there's a problem with the title. Buyers usually cover this cost, which is often required by the lender.

Homeowner's Insurance: Required before you can close on the home. This protects your investment and the lender.

Property Taxes & Prorated Costs: Depending on when you close, you may need to reimburse the seller for prepaid property taxes or HOA fees.

Closing Costs: Typically, 2% to 5% of the home's purchase price, which includes attorney fees, title search fees, buyer agent compensation, and more. Sometimes sellers may contribute to these costs.

What Sellers Typically Pay For

Real Estate Agent Commissions: Sellers pay compensation to their agent/firm.

Title Insurance (Owner's Policy): This protects the buyer from any potential title issues.

Transfer Taxes & Recording Fees: The cost to transfer the property to the new owner.

Prorated Costs: Sellers often cover utilities, property taxes, and HOA fees up until the closing date.

Closing Costs: Seller's cover their attorney fees for the closing process.



UNDERSTANDING THESE COSTS UPFRONT HELPS YOU BUDGET AND NEGOTIATE MORE EFFECTIVELY! IF YOU'RE UNSURE ABOUT ANY OF THE FEES, YOUR AGENT CAN PROVIDE MORE DETAILS SPECIFIC TO YOUR TRANSACTION.

how does DUE DILIGENCE work?



In North Carolina, the due diligence period is a critical phase in the home buying process. It's essentially a negotiated timeframe during which the buyer can thoroughly evaluate the property before fully committing to the purchase. This period allows buyers to perform necessary inspections, secure financing, and ensure the home meets their expectations without risking their earnest money deposit (until after the due diligence period). Here's a detailed breakdown of the due diligence process:

1. What is the Due Diligence Period?

The due diligence period is a time agreed upon by both buyer and seller, typically lasting anywhere from 14 to 30 days (but can vary). During this window, the buyer has the right to perform inspections, appraisals, and

other evaluations of the property to ensure they're making an informed decision. The buyer pays a non-refundable due diligence fee directly to the seller as compensation for this period. If the buyer walks away from the deal during the due diligence period, the seller keeps the fee, but the buyer can still recover their earnest money deposit.

2. Key Activities During the Due Diligence Period:

- **Home Inspections:** One of the most important steps during due diligence is hiring professional inspectors to assess the home's condition. This includes structural inspections, electrical, plumbing, HVAC, and specialty inspections (like radon or mold). You'll also need to review the findings and negotiate repairs or credits with the seller if any significant issues arise.
- **Securing Financing:** This period allows you to finalize your mortgage approval. Your lender will often require an appraisal to confirm the home's value aligns with the loan amount. You may also need to supply any outstanding documents to your lender.
- **Appraisal:** If you're securing a loan, the lender will order an appraisal to confirm the property's value matches the contract price. This protects you from overpaying and ensures the lender is not providing more than the home is worth. If the appraisal comes in low, you'll need to renegotiate with the seller or adjust the financing.
- **Reviewing HOA Documents:** If the home is part of a homeowners association (HOA), this is the time to review the HOA's bylaws, rules, fees, and restrictions. Ensure that the community's guidelines align with your lifestyle and preferences.
- **Researching Property Details:** Beyond inspections, buyers may also choose to research zoning laws, flood zones, or even obtain a survey to verify property boundaries.
- **Insurance Quotes:** This is the ideal time to obtain homeowner's insurance quotes and verify coverage, especially if you're in a flood zone or high-risk area.



3. Negotiating Repairs or Concessions

Once you receive inspection reports, you can negotiate repairs or ask for financial concessions from the seller. In North Carolina, the seller is not obligated to make repairs, but many sellers are willing to negotiate in good faith to keep the deal moving forward. If the seller refuses to make repairs or the findings are too significant, you have the option to walk away from the offer during the due diligence period.

4. Exiting the Contract

If you discover anything during due diligence that makes you uncomfortable with the purchase, you can choose to terminate the contract. In this case, you'll forfeit the due diligence fee but will recover your earnest money deposit. It's critical to make this decision before the due diligence period ends, as backing out afterward would result in the loss of both the due diligence fee and earnest money deposit.

5. Concluding the Due Diligence Period

As the due diligence period comes to a close, you'll need to be ready to fully commit to the purchase. This means resolving any repair negotiations, finalizing financing, and ensuring you are satisfied with all inspections. Once the due diligence period ends, the sale moves into the closing phase, and your earnest money deposit becomes non-refundable (except in certain situations outlined in the contract).

The due diligence period is a critical opportunity for buyers to thoroughly vet a property before moving forward. It's essential to be proactive, complete all necessary inspections, and finalize financing. Working closely with your real estate agent and any professionals (inspectors, appraisers, lenders) during this period will help ensure you make an informed decision while protecting your financial interests.



how does
DUE DILIGENCE
work?

INSPECTIONS



Home inspections are one of the most important steps during the due diligence period in North Carolina. This process provides essential information about the home's condition, helping you make an informed decision before closing the transaction.

1. What is a Home Inspection?

A home inspection is a professional evaluation of the property's physical condition by a licensed inspector. While not required, it's strongly recommended to identify any potential issues. The inspection typically covers major systems such as:

- Structural elements like the foundation and roof
- Electrical, plumbing, and HVAC systems
- Interior and exterior features like doors, windows, and flooring

2. Types of Inspections

In addition to the general inspection, specialized inspections may be necessary, depending on the property's age or condition:

- Pest/Termite Inspection: Essential in areas prone to termites.
- Radon Testing: To ensure safe levels of radon gas.
- Mold Inspection: If moisture or visible mold is detected.
- Septic and Well Inspection: For homes using these systems.
- Lead-based Paint Inspection: Required for homes built before 1978.

3. The Inspection Process

The inspection typically lasts several hours, and it's beneficial for buyers to attend. Afterward, the inspector provides a detailed report of any issues, often with photos. This report helps you make decisions about negotiating repairs or requesting concessions.

4. Responding to Inspection Results

After reviewing the report, you have several options:

- Negotiating Repairs: You can ask the seller to address major issues or offer a credit.
- Requesting Concessions: If the seller doesn't want to make repairs, a price reduction or closing cost credit can be negotiated.
- Walking Away: If major issues arise, you can terminate the contract and receive a refund of your earnest money deposit.

5. Inspection Etiquette

During the inspection process:

- Be Present: Attend the inspection to ask questions and see issues firsthand.
- Respect the Property: Be mindful of the seller's home and belongings.
- Schedule Early: Ensure inspections are completed within the due diligence period.

Home inspections help you identify potential problems and make informed decisions. With your real estate agent's guidance, the inspection process ensures you're fully aware of what you're buying, giving you peace of mind as you move forward with the purchase.



Settlement and Closing

After navigating the offer, due diligence, inspections, and appraisal, the last step in your home purchase is the settlement and closing process. This is the exciting moment when the property officially becomes yours!

What is Settlement?

Settlement, also known as “closing,” is the final stage in the real estate transaction. During this process, all the necessary paperwork is signed, funds are transferred, and ownership of the property is officially handed over from the seller to the buyer.

Preparing for Closing

Before closing day, there are a few important tasks to complete:

- **Review the Closing Disclosure:** This document outlines the final loan terms, closing costs, and the total amount you’ll need to bring to closing. It must be provided to you at least three business days before closing.
- **Final Walkthrough:** Typically done 1-48 hours before closing, the walkthrough allows you to inspect the property and ensure it’s in the agreed-upon condition.
- **Funds for Closing:** Make sure you bring a certified check or arrange a wire transfer for the closing costs and down payment.

What Happens at Closing?

At the closing meeting, you’ll sit down with the closing attorney, your real estate agent, and possibly the seller or their agent. Here’s what typically happens:

- **Signing Documents:** You’ll sign various legal documents, including the deed, loan paperwork, and title transfer documents.
- **Paying Closing Costs:** You’ll pay any remaining closing costs, which can include fees for the lender, title insurance, and attorney fees.
- **Finalizing the Loan:** The lender will release the funds to cover the mortgage, and the seller will receive their proceeds.
- **Transfer of Ownership:** The deed is officially recorded with the county, and you’ll receive the keys to your new home.

What You Need to Bring

On closing day, make sure to bring:

- A government-issued photo ID
- A certified check or proof of wire transfer for the remaining funds
- Any final paperwork requested by your lender or attorney

After Closing

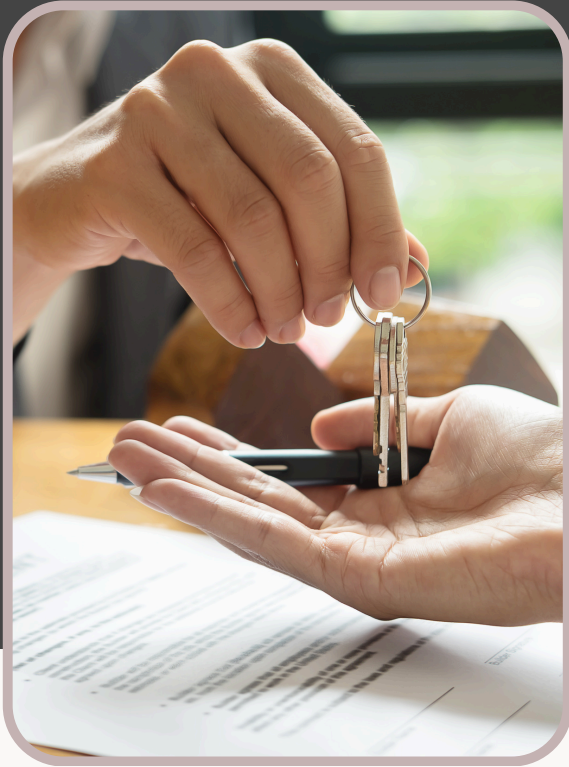
Once the paperwork is complete, the title is recorded, and the funds are disbursed, the property is officially yours! You’ll receive the keys, and you can now celebrate moving into your new home!

Completing Your Journey

Closing is the final step in your homebuying journey, and with the right preparation and guidance from your real estate agent, it’s a smooth process. Congratulations on reaching this milestone—you’re now a homeowner!



WHY HIRE AN AGENT FOR YOUR HOME PURCHASE?



It's not necessary to engage a real estate agent when purchasing a property, just as you don't require a professional hairdresser for a haircut or a lawyer for representation in court.

**UNREPRESENTED
CONSUMERS MAKE UP
70% OF REAL ESTATE
LAWSUITS**

Buying a home is one of the biggest financial decisions you'll ever make, and having a real estate agent by your side can make all the difference. A skilled agent brings expert knowledge of the market, helping you find homes that fit your needs and budget while also identifying opportunities you might not have considered. They'll guide you through every step of the process, from narrowing down potential properties to making a competitive offer. Plus, they handle all the negotiations, ensuring you get the best deal possible without the stress of going it alone.

Working with an agent also provides you with a trusted advocate, someone who has your best interests in mind. They'll help you navigate the complexities of contracts, inspections, and paperwork, ensuring nothing gets overlooked. From offering advice on financing options to coordinating with all parties involved, an agent streamlines the process, making your experience smoother and less overwhelming. Whether you're a first-time buyer or an experienced homeowner, having a dedicated professional in your corner ensures that you're protected, informed, and confident in your decisions.





AGENT COMPENSATION

Typically, in a real estate transaction, there are two real estate agents involved. One will represent the seller and the other will represent the buyer. Each agent acts as a “fiduciary” for their client, working to create circumstances that are agreeable to them.

Often, the seller will authorize their agent’s firm to share the amount of compensation they will pay to the buyer’s agent’s firm. If this is the case, then the buyer may not have to offer their agent any compensation. Here are a few ways that this happens:

- First, ***all offers of compensation are always negotiable for both a seller and a buyer.***
- As a buyer, your agent will have you sign a Property Showing Agreement **OR** a Buyer’s Agency Agreement *before* you go to look at any properties. This is a requirement for members of our local MLS and if your agent is a member of the National Association of REALTORS®. In NC, it is a 3-page contract between the buyer and the agent’s firm which outlines the responsibilities of each. It is also the document which ensures that the agent gets paid for their time and efforts on your behalf. (If a Showing Agreement is used to see properties, then the Buyer’s Agency Agreement will need to be completed before writing an offer on any property.)
- The buyer will agree upon a rate of compensation within the Buyer Agency Agreement. Upon the commencement of the home search, the buyer’s agent will make every attempt to find out what a seller’s firm may or may not be offering, if anything, before making the appointment to see the house, so that the buyer will know how much they may be responsible for paying in agent compensation.
- If the seller’s firm isn’t offering compensation to buyer’s firm, the buyer can opt to not consider the property for their search or go see it knowing they may have to cover a portion (or all) of their agent’s compensation requirement as directed by the Buyer’s Agency Agreement.
- Additionally, if the seller’s firm isn’t offering a portion or all of the buyer’s required compensation amount, the buyer’s agent will attempt to negotiate this amount from the seller during the offer negotiation process, however, there is no guarantee that the seller will be agreeable.

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what do others say about ME?

"Let me start by saying I was so happy to find Sarah Wiley as my Realtor®. I was a first-time home buyer and Sarah provided a lot of good information which came in handy. I informed Sarah of my 'must-haves' such as a garage and an open floor plan and she came through with those, as well as with other options that I did not think about - and I was very glad she did. Sarah sent me properties on a daily basis and was available to look at those properties based off of my schedule which I truly appreciated. Not all Realtors would do that, however, Sarah did. Sarah was always available to answer any questions or concerns I had - even on the weekends. Sarah is very dedicated to walking you through the process buying or selling a home. Sarah was with me throughout the complete process of getting pre-approved and all the way through the closing; and she was still by my side until received the keys. I would recommend Sarah to anyone who is looking to buy or sell. If I am in the market to sell or buy again, Sarah will be my Realtor® and I will recommend Sarah Wiley to friends and family." Linda, Buyer

"Thank you for all you did for us! You far exceeded our expectations in selling our house."
Gene & Grace, Sellers



Read more 

"I wanted to give a big shout out to Sarah in regards to the awesome job she did in selling the property in Belmont. She was extremely professional, efficient and calm (even when I probably shot her nerves at the last minute) and she made this sale happen! Closing went smoothly and was so easy and quick. I have my sale packet and everything is locked down again thanks to Sarah. Not only having to coordinate with someone out of town, work schedules, and this not being a mega property, Sarah made me feel at ease and valued. I felt the whole time that she had this under control and knew I was in good hands. Thank you for working with me, Sarah!" Tyler, Seller

"Sarah was amazing to work with. We were referred to her by our selling agent in another state. We came to Sarah 7 months before we were ready to buy a home, in order to review the area and find an agent. Sarah kept in touch with us and has been a dream and super easy to work with. She listened to our wants and needs. She helped us find our perfect forever home!"

Alaina & Dave, Buyers

"Sarah is an awesome Realtor. She was very knowledgeable about the area I was looking to buy. She made the purchase so easy! I would recommend her to anyone looking to buy."

Laura, Buyer



frequently asked questions **FOR BUYERS**

1. What's the difference between pre-qualification and pre-approval?

Pre-qualification is an initial assessment of your finances based on basic information, like income and debt. Pre-approval, on the other hand, is a more detailed process where a lender verifies your financial data and gives you a conditional loan amount. Pre-approval is stronger and shows sellers you're serious.

2. Do I need to be pre-approved before starting my home search?

Yes! Being pre-approved gives you a clear understanding of your budget and makes your offer more attractive to sellers. It shows that you're financially ready, which is especially important in a competitive market.

3. How much do I need for a down payment?

Traditionally, 20% is recommended, but many buyers put down much less. There are various loan programs that allow down payments as low as 3%, depending on your situation.

4. What are closing costs, and how much are they?

Closing costs include fees for the lender, title, and other services related to the sale. They typically range from 2% to 5% of the home's price. Your lender will provide an estimate of these costs.

5. What's the purpose of the due diligence period?

The due diligence period allows you to inspect the property, finalize financing, and ensure that the home is a good fit. During this time, you can back out of the deal if issues arise, but keep in mind that you may lose your due diligence deposit.

6. How long does the home-buying process take?

The timeline can vary, but from start to finish, the process typically takes 30 to 45 days once you're under contract. However, the search itself can take weeks or months, depending on your preferences.

7. Should I get a home inspection?

Absolutely! A home inspection helps you uncover any potential issues with the property. It's a small investment for peace of mind and can help you negotiate repairs or pricing adjustments.

8. What happens if the home appraises for less than the offer price?

If the appraisal comes in lower than the offer, you may need to renegotiate the price with the seller or cover the difference. Your lender will only finance up to the appraised value.

9. Do I really need a real estate agent?

It's not *required*, but ... Yes! A real estate agent offers expertise, handles the paperwork, negotiates on your behalf, and provides critical insights during the entire process.

10. What happens at closing?

At closing, you'll sign all necessary paperwork, pay any remaining fees, and officially transfer ownership of the property. Once that's complete, you'll get the keys to your new home!

real estate glossary

Understanding the language of real estate is key to navigating the home-buying process smoothly. Here are some of the most important and complicated terms you might encounter, explained simply to help guide you along the way.

Appraisal

An appraisal is an independent evaluation of a property's value, conducted by a licensed appraiser. Lenders use the appraisal to ensure the property is worth the loan amount. If the home appraises lower than the purchase price, you may need to renegotiate with the seller or cover the difference in cash.

Adjustable-Rate Mortgage (ARM)

An ARM is a type of home loan with an interest rate that can fluctuate over time. Typically, ARMs start with a lower fixed rate for a certain number of years (e.g., 5 or 7), then adjust periodically based on market conditions. While the initial rate can be attractive, the payments may increase after the adjustment period.

Amortization

Amortization refers to the process of paying off a loan through scheduled, fixed payments. Over time, your payments will cover both the loan's interest and principal. In the early years, more of your payment goes toward interest, but as you progress, more is applied to the principal.

Closing Costs

These are fees you'll need to pay at the final stage of buying a home (at "closing"). They typically include lender fees, title insurance, escrow fees, and legal costs. Closing costs usually range from 2% to 5% of the home's purchase price.

Contingency

A contingency is a condition that must be met for a real estate transaction to proceed. Common contingencies include financing, appraisal, and inspection contingencies. If a contingency is not satisfied, the buyer may be able to back out of the deal without penalty.

Debt-to-Income Ratio (DTI)

This is a measure lenders use to assess your ability to manage monthly mortgage payments. It compares your monthly debt obligations (like car payments, credit cards, etc.) to your gross monthly income. Lenders prefer a lower DTI, as it indicates financial stability and a lower risk of default.

Down Payment

The down payment is the amount of money you contribute upfront toward the purchase of a home. It's typically expressed as a percentage of the home's price (e.g., 20% down on a \$300,000 home = \$60,000). While 20% is ideal to avoid private mortgage insurance (PMI), many programs allow lower down payments.

Due Diligence

In North Carolina, due diligence refers to the period during which the buyer can investigate the property (e.g., order inspections, review appraisals, etc.) and decide whether to proceed with the purchase. The buyer pays a due diligence fee, which is non-refundable but applied to the purchase price at closing.

Earnest Money

Earnest money is a deposit made by the buyer to show their good faith in purchasing the home. It's typically held in escrow and is applied toward the down payment or closing costs. If the deal falls through for reasons outside the buyer's control, the earnest money may be refundable, depending on the contract terms.

Escrow

Escrow is a neutral third party that holds funds, such as earnest money or down payments, until certain conditions are met. Once all terms of the sale are satisfied (like passing inspections and securing financing), the funds are released to the appropriate parties, and the transaction moves forward to closing.



Fixed-Rate Mortgage

A fixed-rate mortgage has a set interest rate for the entire term of the loan, meaning your monthly payments won't change over time. This type of mortgage provides stability and predictability, making it ideal for buyers who plan to stay in their home long term.

Homeowners Association (HOA)

An HOA is an organization that oversees the maintenance and management of a residential community. If you purchase a home within an HOA's jurisdiction, you'll likely have to pay HOA dues and follow certain rules regarding the appearance and upkeep of your property.

Loan Estimate

A loan estimate is a detailed document provided by a lender that outlines the terms of the mortgage, including estimated interest rates, monthly payments, and closing costs. It helps buyers understand the costs associated with the loan before they commit.

Private Mortgage Insurance (PMI)

PMI is a type of insurance that protects the lender if the buyer defaults on the loan. Buyers who put down less than 20% typically have to pay PMI, which is added to the monthly mortgage payment. Once enough equity is built up in the home, PMI can be removed.

Principal, Interest, Taxes, and Insurance (PITI)

PITI refers to the four main components of a monthly mortgage payment:

- **Principal:** The amount of the loan being paid down.
- **Interest:** The cost of borrowing money from the lender.
- **Taxes:** Property taxes, often included in your monthly payment and held in escrow.
- **Insurance:** Homeowners insurance, which protects your property against damage and is also usually held in escrow.

real estate glossary

Title Insurance

Title insurance protects against any legal claims or disputes over the ownership of the property. The lender will require title insurance to protect its investment, and you'll also have the option to buy owner's title insurance for your own protection.

Underwriting

Underwriting is the process where the lender evaluates your financial information (income, debt, assets, etc.) and the property details to determine if you qualify for the loan. The underwriter assesses the risk and decides if the loan should be approved or if additional documentation is needed.

Walk-Through

A final walk-through occurs just before closing, giving the buyer a last chance to inspect the property and ensure any agreed-upon repairs have been made. It's the buyer's opportunity to confirm that the home is in the expected condition before signing the final paperwork.

Zoning

Zoning refers to local laws or regulations that dictate how a piece of property can be used. For example, some areas are zoned for residential use only, while others allow commercial or mixed-use development. Understanding zoning laws is important when buying a property, especially if you have specific plans for its use.

This glossary should help demystify some of the more complex terms you'll encounter during your home-buying journey. As always, if you have questions, don't hesitate to ask for clarification from your agent or lender!



thank you

**READY TO MAKE YOUR MOVE?
LET'S DO THIS TOGETHER!**

Congratulations on taking the first step toward owning your new home! I hope this Buyer's Guide has answered your questions and given you a clear roadmap of the journey ahead. As your dedicated real estate agent, I'm here to be more than just a guide—I'm your partner, your advocate, your biggest supporter throughout this exciting process, and - your employee!

From the first showing to the final signature at closing, my number one priority is *you*. As your fiduciary, my job is to protect your interests, negotiate the best possible terms, and make sure every decision you make is informed and confident. Whether it's answering questions, coordinating inspections, or tackling any unexpected challenges, I'm with you every step of the way.

If you're ready to get started, here's how you can reach me:

Call or Text: 401.257.9078 or 704.981.1120

Email: sarahwileyrealtor@gmail.com

Website: www.sarahwiley.realtor

Social Media - Follow me for updates, tips, and new listings!

Instagram: [@sarahwileyrealtor](https://instagram.com/sarahwileyrealtor) (<https://instagram.com/sarahwileyrealtor>)

Facebook: Sarah Wiley Realtor (<https://facebook.com/sarahwileyrealtor>)

YouTube: [@sarahwileyrealtor](https://www.youtube.com/@sarahwileyrealtor) (<https://www.youtube.com/@sarahwileyrealtor>)

Office Location: 26 North Main Street, Belmont, NC 28012

Let's make your dream home a reality! Whether you're buying your first home or your next home, I'm here to ensure a smooth, successful, and enjoyable experience.

I can't wait to work with you!

**Warmest regards,
Sarah Wiley**



**Licensed Real Estate Agent, NC & SC
REALTOR®
PSA, C2EX**

