

# The *First-Time* Buyers Guide:

Tips and tricks to find your dream  
home in a competitive market

TRELORA™



## Everything you need to know to make your first home purchase easier!

The amount of steps, and requirements that goes into purchasing your first home can seem overwhelming. First-time homebuyers have some great advantages though, to help you gain an advantage when trying to find your new home!

### Stages for homebuyers

- Stage 1 - Timing Expectations →
- Stage 2 - Shopping →
- Stage 3 - Under Contract →
- Stage 4 - Closing →



## Stage 1/ Timing Expectations

**Searching:** 0-12 months (avg 3 months)

**Under Contract:** 14-30 days (avg 21 days)

**Rent Back/Post Closing Occupancy Agreement(PCOA):** 0-60 days (avg 7 days)

## Stage 2/ Shopping



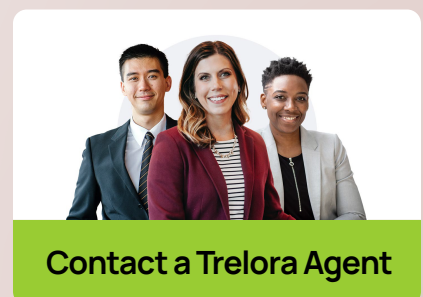
### Identify your budget.

- We have a list of preferred lenders that can talk you through your options free of charge
  - They will typically want to run your credit, so if you know your credit score, they can at least give you some preliminary numbers before officially running your credit to solidify those numbers.
    - Discuss different scenarios with the lender on purchase price, monthly mortgage payment, interest rates, and other options available to the first time home buyer (first time home buyer programs, down payment assistance grants, other lender incentives/-credits
  - Getting multiple opinions can help you get the most competitive rates
  - Gemtrago is willing to be an advisor, even if you do not use them for your mortgage needs
  - Get pre-approved! It's competitive out there, if you aren't ready to make offers, there are 10 other people that are.



### Talk to a Buyer's Agent

- Hone in on the location you'd like
- Talk about your needs
  - Bedrooms/Bathrooms
  - Square footage
  - Condo, townhome, house, duplex, etc.
- Disclose the budget you feel comfortable with
- What is your timeline?



## Stage 2/ Shopping Continued...



**Set up a search built specifically for you so you can get daily updates of new listings that meet your criteria.**



**Go see some homes in person!**

→ You may look at thousands of homes, but it is always different in person, so go see a few.



**Jump in! Time to put in an offer on a home!**

→ Talk through offer strategies with your Trelora agent to ensure you are putting your best foot forward. Trelora Buy Agents write hundreds of offers per year.

→ In a competitive market you may need to go above and beyond

- Above asking price
- Minimal inspection
- Appraisal coverage if you are going above asking price
- Quick close or a Post Closing Occupancy Agreement (PCOA) depending on the sellers wishes.

## Stage 3/ Under Contract



**Under Contract! Hooray!**

→ Your Trelora Agent will: professionally guide you through the dates and deadlines

→ Negotiate through inspection and appraisal to protect and guide you

→ Stay in communication with your lender, the title company, and the listing agent to ensure the transaction stays on track

→ Complete a final walk thru to ensure the inspection resolution items were completed, inclusions and exclusions were handled appropriately, and there has been no damage caused to the property. Test all the light switches, toilets and faucets.

## Stage 3/ Under Contract Continued...



Discussion topics for your agent. Trelora agents are experienced experts in navigating through just about every possible scenario that may arise.

- Inspection Negotiations
- Appraisal
- Difficult Sellers
- Title Policy Exceptions
- Documentation
  - Underwriting
  - HOA's
  - City/County's

## Stage 4/ Closing



### Closing Day


- Signing the closing paperwork typically take about an hour
- The lender will wire the funds to the Title company, typically prior to closing. The Title company will then disburse the funds to the seller, the agencies, the utility companies, the HOA's, etc. once the closing is completed.
- Upon receipt of funds and after all signatures are completed the home will transfer ownership. However...
- Depending on the Date of Possession, you may not be taking possession the same day.
  - If you gave a PCOA in negotiations the seller may have the right to stay in the home post closing for an agreed upon amount of time.
  - At the end of the PCOA, you will likely do a walk thru to ensure everything is in order.

## Stage 4/ Closing Continued...

→ Taking possession

- Time to move into your new home!
- Call the electric/gas company to ensure everything is in your name - This should be done several days prior to possession to make sure it's transferred timely and properly.
- Water should have already been transferred by the title company
- Call your cable and internet provider (we can't live without WiFi!)
- If you plan to paint or replace floors, do it now while everything is empty and easy to make changes.

## Trelora vs Traditional Agents

	Traditional
<p><b>Buyers earn up to \$6,000 cash back</b></p> <p>We share our commission with you, giving you cash after closing. Remodel your new home, cover closing costs, or pay a few months' mortgage, on us.</p> <p><b>Hundreds of successful closings</b></p> <p>By working in teams, Trelora's agents can close hundreds of deals every year. That means they know the market and the process better than anyone.</p> <p><b>A team of professionals</b></p> <p>Trelora's agents specialize, so you get an expert at every stage. From pricing experts who watch the market daily to negotiation experts who get you the best deal, you always have the best person on your side.</p>	<p><b>Buyers foot the entire bill</b></p> <p>Most buyers' agents don't like to talk about commissions. That's because they pocket thousands of dollars that you never see.</p> <p><b>A handful of deals per year</b></p> <p>The average real estate agent closes only 4 deals per year. Even agents with years under their belts may not have worked on a deal like yours.</p> <p><b>A solo act</b></p> <p>Many agents work alone, so they handle everything from listing homes to showings to negotiating deals. That means they may not be available when you need them.</p>

Next →

Are you ready to  
get the home you've  
always *dreamed* of?

Buy with confidence & get half of our  
commission, up to \$6,000, cash back  
when you buy your first home!

[Get Started Today!](#)