

BUYER

guide



Not intended to solicit currently listed properties.

NICE TO MEET YOU

I wanted to officially introduce myself. I'm Steve Davidson, your local real estate expert and fellow neighbor.

I love what I do. Working with people to find the perfect property or to help others sell and move on to the next stage of their lives is a dream job for me. With a proven track record of success using custom high impact marketing strategies, hard work, and the knowledge and expertise that comes with over a decade of working in the real estate industry, I can help you successfully sell and/or buy anywhere in the Valley.

If you ever have any questions about buying, selling or investing, I'd love to chat.

Lets Connect

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The Timeline

01 GET PRE-APPROVED

From knowing what you can afford to being more attractive to sellers, this step is essential. Multiple rate quotes are suggested.

02 CHOOSE AN AGENT

Sign a Buyer Broker Agreement and hire the agent whose personality meshes with your own and whose experience can work to help you accomplish your goals. Who you hire absolutely matters..

03 GET INFORMED

Learning about the current market conditions will give you a leg up when looking for a house. The current market conditions have a massive effect on many things Including how aggressive you should be.



05 FIND YOUR HOME

When shopping fo your home, at the end of every showing, we will ask you "Can you see yourself living In this home?". If yes, It will make the list. The Ideal when shopping, is to land on your top two choices

04 HOUSE SHOPPING

We will ALWAYS make sure you see EVERY home that fits your search criteria The choice of which homes to see will always be yours. T

06 MAKE AN OFFER

From knowing what you can afford to being more attractive to sellers, this step is essential. This si where our expertise pays off.

07 ESCROW

During this time, we will complete all inspections, review the title report, and renegotiate if necessary.

08 MOVING DAY

Let our concierge service help you with everything you may need to make this the simplest move of your life.



GETTING AHEAD

IN THE HOME BUYING PROCESS



Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.

WHY SHOULD YOU GET PRE-APPROVED?

KNOW YOUR BUDGET

One of the biggest benefits of getting pre-approved for a home loan is that it helps you understand how much house you can afford. This knowledge can help you set a realistic budget when searching for potential homes and prevent you from wasting time looking at homes that are out of your price range and budget.

NEGOTIATING POWER

When you're pre-approved for a home loan, sellers and their agents know that you're serious about buying a home and that you have the financial backing to make an offer. This can improve your negotiating power and give you an advantage over other potential buyers who may not be pre-approved.

CLOSE FASTER

In today's competitive real estate market, being pre-approved can help you close on your home faster because you've already completed some of the financial checks required to get a mortgage. This can help you beat out other potential buyers who may not be pre-approved and speed up the home buying process.

YOUR ADVOCATE



Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.

GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door. I look at dozens of homes every week, and I can help you identify potential problems within a home.

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

FIND YOUR DREAM HOME



START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based on recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.



TIP:

We will make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows & doors to make sure they work properly

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, & parks

MAKING AN OFFER

When we have found a home that you're interested in buying, we will quickly and strategically place an offer. There are several factors to consider that can make your offer more enticing than other offers:

PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

INSPECTION TIME

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home.

STEP 1: EXTERIOR INSPECTION

Conduct an exterior inspection, examining the roof, gutters, exterior walls, windows, doors, and foundation for damage or wear that could compromise the home's safety and integrity.

STEP 2: INTERIOR INSPECTION

Conduct an interior inspection, examining the condition of walls, ceilings, floors, doors, and windows, as well as major appliances, electrical, plumbing, heating, and cooling systems.

STEP 3: ATTIC AND BASEMENT INSPECTION

Inspect the attic and basement for the condition of insulation, ventilation, and structural components, and check for signs of pests or water damage.

STEP 4: REPORT WRITING AND COMMUNICATION

Inspector will provide a detailed report with a summary of results, concerns, and repair/maintenance recommendations. The inspector may advise on addressing issues found. Buyers can accept or request the seller to address them, with significant issues given priority over smaller ones.



APPRAISAL

ORDERED

Your lender will arrange for a third-party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter.

If approved you will receive your final commitment letter that includes the final loan terms & percentage rates.



PROPERTY TITLE SEARCH

A property title search is the process of examining public records to determine the legal ownership and any outstanding liens or encumbrances on a property. It is performed during the home-buying process to ensure clear ownership and address any issues before the sale. It is typically done by a title company or real estate attorney.

HOME OWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things like fire, storms, and flooding. Homeowner's insurance is important because it provides financial protection against losses or damage to your property, liability coverage, is often required by mortgage lenders, and provides peace of mind.

SCHEDULING

YOUR MOVE

AFTER SIGNING

- Finalize Home Mortgage
- Schedule Home Inspection
- Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Get copies of medical records and store them with your other important documents
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give 30 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- START PACKING

3 WEEKS TO MOVE

- Arrange appraisal
- Complete title search (Title company will do this)

2 WEEKS TO MOVE

- Secure Home Warranty
- Get quotes for home insurance
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEKS TO MOVE

- Obtain certified checks for closing
- Schedule and attend a final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number



WARNING!

IMPORTANT NOTICE: Never trust wiring instructions sent via email. Cyber criminals are hacking email accounts and sending emails with fake wiring instructions. These emails are convincing and sophisticated. Always independently confirm wiring instructions in person or via a telephone call to a trusted and verified phone number. Never wire money without double-checking that the wiring instructions are correct.

DUE DILIGENCE

During the due diligence period you can cancel for any reason you wish. This is the time we schedule the home inspections, have you review the HOA docs, help you get any bids for remodeling, get any additional documentation required by your lender and order the appraisal.

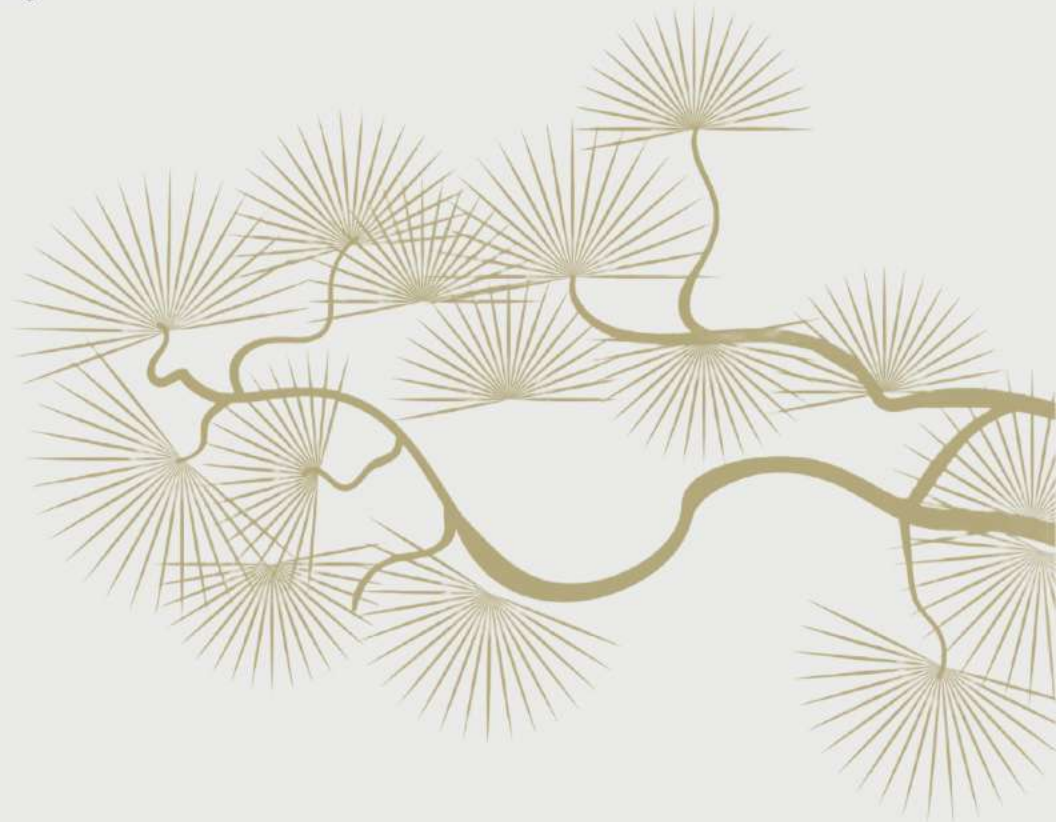
Sellers Real Property Disclosure form - A Seller has to by law disclose any material defects with a home. Even if they have been repaired by the Seller and are not evident, they still must disclose them. We will get this form from the Seller PRIOR to the home inspection.

Home Inspection - While you can waive a home inspection, it's unwise. For a few hundred dollars, you can uncover hidden issues. These detailed reports will highlight defects, and it's important to focus on those that affect safety or the home's value. We will then request repairs from the seller, which can be negotiated. In some cases, the seller may offer a credit or price reduction instead of making repairs.

CONTINUED

HOA Documents - Most of the homes sold in Southern Nevada will be part of a Home Owners Association (in some cases several). They can range from general landscape maintenance to maintaining strict usage rules. When we deliver the home owners documents to you (in most cases by an electronic copy), it is imperative that YOU review them. You will sign a document that states you have and are in full acknowledgement of all their provisions. You can not come back later and say "I didn't know" if you violate one of the bylaws. Some things to look for that may affect you.:Total number of allowable pets, can the property be rented, remodel restrictions, parking restrictions, etc.

Title Report - You will receive a title report from the title and escrow company showing any and all claims to the property. All claims will need to be settled at closing to make sure you receive a "non-clouded" title at closing. We will review this document with you to make sure you understand everything.



TITLE INSURANCE

PREFERRED TITLE COMPANY IS MAGNUS TITLE

TITLE INSURANCE AND WHAT IT MEANS

Title insurance safeguards the lender and/or homeowner from financial loss due to claims related to the legal ownership of a property

WHAT DOES IT COVER?

There are two types of title insurance: one for lenders and one for homeowners. Lender's title insurance is mandatory for lenders but does not provide protection for you. To safeguard yourself from claims on your home and potential financial responsibility for unpaid property taxes from previous owners, you need a separate homeowner's policy.

AN INSTANCE WHERE TITLE INSURANCE PROTECTS

Although most lenders require a title search, title insurance provides protection if any issues are overlooked during the search, covering the insured in case legal problems arise.

PRICING

Title insurance is a one-time fee paid at closing, typically ranging from \$500 to \$3,500, depending on the state, insurance provider, and the home's purchase price. Some companies may offer a discount if you bundle the lender's and owner's policies. Generally, the buyer covers the cost of the lender's policy, while the seller usually pays for the owner's policy.



THE PROCESS

Good Funds

All of your closing proceeds including the rest of the down payment and your closing costs will need to be electronically wired to your escrow account prior to closing. The total will be on your final consummation statement delivered to you from escrow prior to closing

The Walk-Through - Before closing, inspect the property to ensure it's in the same or better condition than when you first saw it. If repairs were done, do an initial walkthrough six days before closing and another just before. If you can't attend, we can do it for you, but you'll need to sign a waiver acknowledging our opinions are subjective as we are not licensed contractors.

Signing - We will schedule a time to meet you at the title company to sign the final paperwork, which can also be done remotely with a notary or at a U.S. Embassy. The property is officially yours only once all signatures and funds are received, and the transaction is recorded. For example, if you sign at 2 PM on Friday, the recording may not occur until Monday. Therefore, avoid scheduling a moving truck for your signing day.

Post Closing- After the deal has been recorded, we will make arrangements to meet you with all the keys and remotes for the property you purchased. **KEEP IN MIND** In some cases only a key to the front door may be delivered.. If the property was a rental or bank owned the probability of this happening goes up. We do in either case highly recommend that you have the locks changed after taking possession

TIME TO CELEBRATE

CLOSING

Once we are clear and confident about proceeding with the transaction, we will begin the closing phase. Our job doesn't end here—this is when our service truly shines. Where most agents stop, we go further. Our in-house concierge service is here to facilitate a seamless relocation, ensuring every detail of your transition is handled with care and precision.

CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.

CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.

FINAL WALKTHROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour to ensure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

CLOSING TABLE

The closing typically happens at the title company. You will be signing lots of paperwork so get your writing hand warmed up! Some of the signing include: the deed of trust, promissory note, and other documents

CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be 2-3% of the home's sales price. These closing costs can sometimes be shared with the seller.

BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Proof of funds to cover the remainder of the costs

Steve made
it SO freakin' easy!



“Steve was a blessing throughout the journey of buying our first home. He was knowledgeable about the city and market trends, provided us with multiple buying options and helped us decide which option was best for us. He was patient and kind from walkthroughs to contracts. Not only that, he was a huge support system for us. He made each part of the buying process fun and exciting. This experience wouldn't have been the same without Steve.

*There's no
place like
home*

Verified By Rate My Agent

“What^{they} Say

“I am beyond grateful for Steve! Their incredible guidance and support made the home-buying process not only seamless but also fun and enjoyable. I felt so taken care of every step of the way and truly couldn't have done it without him. His expertise and dedication made this exciting new chapter in my life so much easier. I feel so lucky to have had him by my side. Thanks a million for everything!”

Verified By Rate My Agent

Overall great experience. Highly recommend.

“He helped us find our dream home! We appreciate all his help in finding the perfect fit for us. His guidance and support helped us feel excited and confident with this investment in our future.”

Verified By Rate My Agent



Home sweet home...finally!

“Excellent - great at negotiating, got things done fast and very easy/professional to deal with.”

Verified By Rate My Agent

BUYER'S AGENT COOPERATIVE COMMISSION



NAR SETTLEMENT


The National Association of REALTORS® (NAR) has announced a settlement to end litigation related to broker commissions, affecting over one million members and various REALTOR® associations and MLSs. This settlement includes a \$418 million payment.

NAR denies any wrongdoing related to the MLS cooperative compensation model but agreed to new rules **prohibiting offers of broker compensation via MLS** and requiring written agreements between MLS participants and buyers.

Changes NAR Agreed to Implement:

- Prohibit MLS Compensation Offers: **Sellers CAN offer a Co-Op** it just MAY NOT be marketed through the MLS
- Written Agreements: Requirement for MLS participants working with buyers to enter into written agreements with their buyers.
- Continued Option for Compensation: **Offers of broker compensation can still be pursued off-MLS through negotiation.**
- Implementation Timeline: Changes effective mid-July 2024.

In summary, sellers can still offer cooperative commissions to buyer agents. Those who choose not to might limit their pool of potential buyers, as this additional expense may not be easily absorbed by buyers. With the new buyer broker agreement system, every buyer must have a written agreement with their agent, detailing commissions. Whether you offer a commission or not, expect it to appear in the contract as a requested closing cost. The decision to offer a commission is entirely up to you.



WHY YOU HIRE ME

HONESTY & TRANSPARENCY
INTEGRITY
RESPECT
TIMELY & REACHABLE
ACTING IN YOUR BEST INTEREST

Opening a door and highlighting a fireplace is basic; what sets us apart is our ability to craft strategic offers uniquely suited to each property. We delve into the story behind every home, deciphering seller motivations and identifying key leverage points to save you money. Our strong industry connections and excellent reputation mean we're the buyer's agents that listing agents prefer to work with, leading to more seamless and favorable negotiations for you.

105 MORE WAYS

AGENTS WHO ARE REALTORS®

**ARE WORTH EVERY PENNY OF
THEIR COMPENSATION.**

Here's a look at all the things – big and small – that a REALTOR® may do to help clients when buying a home.

Counseling Session Activities

1. Prepare the buyer for executing a buyer representation agreement
2. Explain agency relationships to the buyer and get state required legal consent to represent, if needed
3. Inform the buyer of working relationship based on state law, the REALTORS® Code of Ethics, and the broker's business policies

Building a Relationship

4. Learn the buyer's wants and non-negotiable needs
5. Understand the buyer's budget and what will be needed financially
6. Help the buyer understand what property their chosen budget will buy
7. Consider having the buyer fill out a homebuyer's checklist
8. Assist the buyer in examining how much they can afford to spend
9. Provide quality lender resources
10. Partner with the buyer to locate suitable properties for consideration
11. Match the buyer's needs with available property
12. Constantly re-evaluate buyer's needs and refocus property showings to fit those needs
13. After ensuring the buyer understands what is done for them, how it is done, and the benefit to them, obtain signatures on the buyer representation agreement
14. Explain how compensation is paid, who pays it, and what the buyer's options are for paying it



Educating the Buyer

15. Communicate the working relationship based on state law, the REALTORS® Code of Ethics, and the broker's business policies
16. Explain Federal and State Fair Housing laws
17. Explain what to look for in applicable property disclosures
18. Reassure the buyer that their personal information will remain confidential
19. Inform the buyer that you will always disclose all known material defects
20. In accordance with state law, provide information on checking the sex-offender registry and crime statistics for the neighborhood
21. Discuss available resources that the buyer can check to learn more about prospective neighborhoods

Preparing the Buyer

22. Explain the timeline for house hunting, mortgage approval, and closing
23. Explain the local market and how it impacts the buyer
24. Show statistics on what percentage of list price sellers in the area are currently receiving
25. Inform the buyer on what home features are popular
26. Identify current average days on market
27. Share the dangers of using the price per square foot to figure home values
28. Explain the concept of absorption rate and how it impacts the buying process
29. Indicate current listing months of market inventory
30. Share estimated potential out-of-pocket costs to complete the transaction
31. Assist the buyer in analyzing the loan estimates
32. Qualify the buyer for financial ability to purchase
33. Help the buyer account for the complete costs of homeownership
34. Prepare lender for listing agent calls
35. Assist in comparing different financing options
36. Help the buyer select for viewing only those homes that fit their needs
37. Proceed in showing homes that fit the buyer's must-haves
38. Caution the buyer on posting information to social media
39. Review the sample sales contract so the buyer is prepared when it comes time to make an offer



Showing Properties

40. Schedule showings and provide access to all listed properties as soon as they become available in their local MLS broker marketplaces
41. Educate the buyer on the immediacy of new listings appearing in their local MLS broker marketplaces and the lag time for them to appear on some websites
42. Collaborate with the buyer on properties they may have learned about through their sphere contacts
43. Research and assist on all unlisted properties the buyer wishes to see
44. Preview properties prior to showing if needed
45. Network with other agents to source properties not yet in their local MLS broker marketplaces
46. Contact homeowners in focus areas to see if they are considering selling
47. Set up an automated email alert system through their local MLS broker marketplaces that immediately notifies the buyer of properties that fit discussed requirements
48. Arrange a tour of areas, schools, and key points of interest
49. Provide resources containing neighborhood information on municipal services, schools, etc.
50. Inform the buyer of negative aspects like nearby venues or operations that may result in issues that could impact value
51. Collect and share any other vital information on available homes, remembering to follow all fair housing laws at all times
52. Check applicable zoning and building restrictions
53. Help the buyer decipher public property and tax information
54. Collect and share pertinent data on values, taxes, utility costs, etc.
55. Compare each property shown to the buyer's wants and needs list and remind them of what they were looking for
56. Help the buyer narrow the search until the buyer identifies top choices

Negotiating Offers

57. Assist the buyer in getting the best property at the best price
58. Suggest that the buyer learn more about the neighborhood prior to making an offer
59. Prepare a comparative market analysis (CMA) in advance of making an offer
60. Prepare the buyer to have the most attractive offer in the current marketplace
61. Explain common contract contingencies and include approved protective clauses in the purchase offer
62. Ensure that the buyer receives and understands all state and federally-required disclosure forms
63. Prioritize contract negotiation goals with the buyer
64. Help create a negotiating strategy
65. Use strategies such as an escalation clause to maintain a competitive offer
66. Prepare the buyer for a multiple offer situation and develop negotiation strategies
67. Write an offer that has a reasonable chance of being accepted
68. Recommend optional contingencies and explain the pros and cons of using them
69. Provide information on purchasing incentives that may be available
70. Discuss financing alternatives
71. Negotiate the buyer's offers to arrive at the best price and terms
72. Utilize hyperlocal expertise and strong communication skills to assist the buyer in being the successful offer



Advocating for the Buyer and Facilitating the Close

73. Advocate for the buyer throughout the entire process
74. Encourage the buyer to fully investigate their options in terms of a home inspector, title company, appraiser, mortgage lender, and other services
75. Present a list of the types of required and optional inspections such as environmental, roofing, and mold
76. Review and discuss home inspection concerns
77. Negotiate repair requests from home inspection
78. Guide the buyer on meeting all contract deadlines
79. Assist in coordinating communications
80. Advise the buyer to review the settlement statement
81. Inform clients that they need to transfer utilities to the new residence
82. Schedule final walkthrough
83. Accompany the buyer on the walkthrough
84. Assist the buyer in questioning the appraisal report if it affects the financing
85. Confirm clear-to-close with the lender
86. Ensure all parties have all forms and information needed to close the sale
87. Remind the buyer of the location where the closing will be held
88. Confirm the closing date and time, and notify parties if there are changes





- 89.** Gather all required forms and documents for closing
- 90.** Explain flood insurance to the buyer
- 91.** Explain title insurance to the buyer and refer to qualified insurance broker
- 92.** Order any surveys needed
- 93.** Order the appraisal
- 94.** Order the title search
- 95.** Confirm the status of the loan funding
- 96.** Check addendums and alterations for agreed terms
- 97.** Review the buyer's closing statement to ensure accuracy
- 98.** Explain wire fraud risks and remind clients to verify all wiring instructions before transferring funds
- 99.** Double-check all tax, homeowners' association dues, utility, and applicable prorations, if relevant
- 100.** Request final closing figures from the closing agent (often an attorney or title company)
- 101.** Receive and carefully review closing figures to ensure accuracy
- 102.** Receive and carefully review title insurance commitment with the buyer
- 103.** Advise the buyer to re-key their locks and to consider a one-time cleaning service or landscaping before moving day
- 104.** Review documents with the closing agent (attorney)
- 105.** Support the buyer in any final closing activities

Actual services provided will depend on the needs of the buyer and the transaction – not all 105 things will need to be done in every transaction.

Featured content from the Center for REALTOR® Development's Accredited Buyer's Representative (ABR®) Designation Course.

Thank you!