



Service Provided by Your Real Estate Professional

**Brindley
Beach** 
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Frequently Asked Questions about Home Ownership on the Outer Banks

1. Can I afford to own a home on the Outer Banks?

You are in a better position than you think to be able to afford a home here. Over half the homes built on the Outer Banks are vacation/rental income producing properties. The rental income goes a long way in covering the cost of owning a home.

2. Will I be able to rent my home?

Over 6 million people visited the Outer Banks last year, and thousands of families just like you were willing to pay for the privilege of renting a home. Why not make that rental home yours, and let others help pay for it?

3. I'm from out of town. Who will handle the details of rental for me?

Most of our homeowners are from out of town, and some are from out of the country. The team at Brindley Beach will handle every detail starting with locating and acquiring the right property, to securing the best financing even to complete property management.

4. Can I start with a home site first or do I have to build now?

Starting with a home site first makes perfect sense. Property values are rising and interest rates are at their lowest levels in years. Now is the time to act and take advantage of these opportunities.

5. How can owning a vacation property benefit me?

Advantages include equity, appreciation, and numerous tax benefits, plus something else you've always wanted -- your dream home at the beach.

6. What's the next step?

Ask a Brindley Beach sales representative what opportunities are available that best fit your needs.



Home Buyers Information

Multiple Listing Service Member

As a member of the Multiple Listing Service, I can show you any property currently listed.

If you should see an ad in the paper or a sign in a yard, call me to find out all the information. If you want to see the property, I will be glad to show it to you.

For Sale By Owner

Many times a home owner will work with an agent even though the home is not listed with a real estate broker. It is necessary for the agent to introduce the buyer to the property.

A home owner trying to sell his home himself is usually doing so in hopes of saving the Realtor fees. Coincidentally, this may be the reason a buyer wants to deal directly with a home owner.

If you want to see a home offered by the home owner and want the advantage of my services, please allow me to contact the owner and set the appointment.

Builder's Homes

Most builders are more than willing to work with agents who accompany the buyer to the property on the initial visit. Representing your interest as a buyer's agent, I can obtain all the information you will need to make the right decision.

By working through me with builders, you get all the services offered by me in addition to those offered by the builder of your choice.





Home Buyers Information

Process of Buying a Home

Orientation

During the initial interview, you'll share your expectations and learn about the process of buying a home. You'll obtain valuable market knowledge about areas, pricing, financing, your qualifications, and normal procedures.

Considering your desires, abilities, and needs, you decide on price, size, style, and area. At this point, we will begin the search to find your new home.

Financing

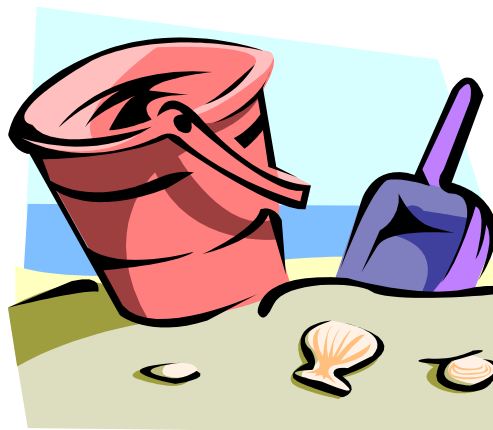
A strategy for a successful purchase is to apply for pre-approval prior to finding a home. Negotiating a contract with a loan commitment can be advantageous to you.

There are specific things necessary to make a loan application and assembling them can take some time.

Formulating an Offer

When you find the right home, you will want to make an offer to purchase it. This is done in writing, specifying every detail that is part of the agreement. There are standard forms that your real estate agent can provide to you.

The last step is to assemble all of the loan papers at the settlement. You will need to pay the balance of your down payment and your closing costs at this time. Usually, a cashier's check is required for these funds.





Home Buyers Information

Good Financial Information Leads to Good Decisions

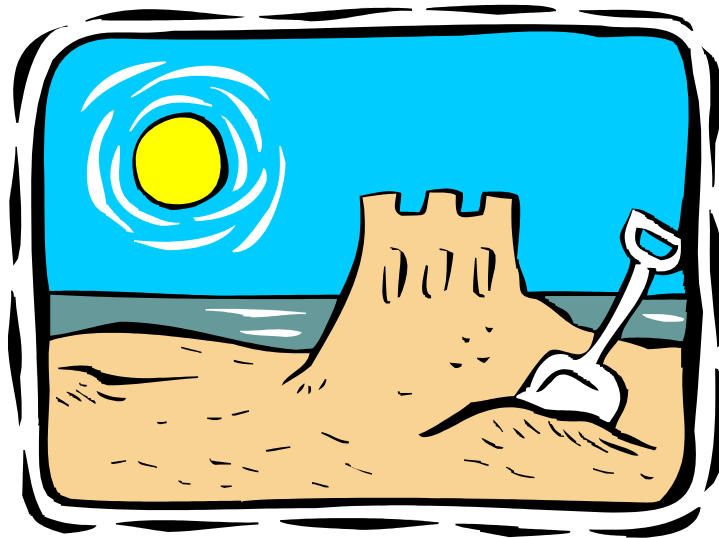
Better decisions are made when they are based on good financial information. Knowing there are alternatives can be helpful in determining the right choices.

Estimated Purchase Costs - It is important to know how much you'll need to buy a home, not only for the down payment, but also for the various fees that are charged in connection with obtaining financing and closing the loan.

Mortgage Qualification - Discover what size mortgage you can qualify for using the same guidelines that a mortgage company uses.

Alternate Financing Plans - Choices will help you to make a better decision as to how to finance your new home. We will assist you in obtaining the loan that best fits your needs.

Rental Income - Discover how your home can earn income as a vacation rental home, and how that income can help your home pay its own way.





Home Buyers Information

Buyer Agency Can Benefit You

When a buyer agency relationship exists between you and I, you are entitled to special fiduciary client level services.

Loyalty - the real estate agent must act in the best interest of the buyer.

Obedience - must follow the lawful instructions.

Disclosure - of all material facts such as relationships between the agent and other parties, existence of other offers, status of earnest money, seller's financial condition, property's true worth, commission split with other brokers, and legal effect of important contract provisions.

Confidentiality - any discussions, facts, or information that should not be revealed to others will be kept confidential.

Accounting in Dealings - reporting of where any money placed in the hands of the broker is kept.

Reasonable Skill and Care - arriving at a reasonable purchase price and advising buyer of such, affirmatively discovering material facts and disclosing them to the buyer, investigating the material facts related to the sale.

With buyer agency, your interests will be represented in the purchase of your home. This is different from a typical sub-agency transaction where the buyer is not technically represented.

Agency is a legal relationship and a written agreement should be completed to explain all the duties and responsibilities.

