THE BUYER BOOK



Everything you need to know about buying a home.

RE/MAX Southern Shores | Professionals

Bill Moeglin
REALTOR®
217.343.0820
843.839.0200
billsellsthebeach@gmail.com
willam-moeglin.remax.com

MEET YOUR AGENT

Bill Moeglin

A little about me: I'm originally from southern Illinois and have lived in Ohio, Maine, and New Hampshire. In 2016, my wife and I embraced the American dream by selling everything we owned and moving to the beach - it was the best decision we've ever made. We love to travel, enjoy the music scene, ball games, and getting away in our camper. Our rule is to always have something to look forward to and make memories every day. We have three boys and four grandkids, all back in Illinois unfortunately.

I'm passionate about helping people find their perfect home by the beach. In my first year with RE/MAX, I reached the 100% club level and was honored as the Stay & Play referral agent of the year. Additionally, I was recognized as one of three "break out agents of the year" for our brokerage.

But what I find most rewarding is seeing the joy on my clients' faces when they find the perfect home. If you're looking to buy or sell a home in the beach area, I'm here to help with expert advice and exceptional service.

I believe in the personal connection in all my business dealings, so if you're interested in working together, let's get in touch and make your real estate dreams a reality!



Scan this!

HOME CRITERIA SHEET

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Mark the items to the right with
"Check" your NEEDS/MUST HAVE'S
~~Strikethrough Undesirable~~
Everything left is a WANT

CHARACTERISTICS OF MY NEXT HOME

- ☐ Townhouse
- ☐ Condo
- ☐ Detached
- ☐ One Story
- ☐ Two Story
- ☐ 3 Bedrooms
- ☐ 4 Bedrooms
- ☐ 5+ Bedrooms
- ☐ 2 Bathrooms
- ☐ 3 Bathrooms
- ☐ 2 Car Garage
- ☐ 3 Car Garage
- ☐ _____
- ☐ _____
- ☐ _____

- ☐ Formal Living Room
- ☐ Formal Dining Room
- ☐ Office
- ☐ Bonus Room
- ☐ Gas Heat
- ☐ Electric Heat
- ☐ Garden Tub
- ☐ Walk In Closet
- ☐ Fireplace
- ☐ Pool in Yard
- ☐ Pool in Community
- ☐ Ability to Fence yard
- ☐ _____
- ☐ _____
- ☐ _____

ADDITIONAL INFO

- Square Footage
- Price Range
- Area or Subdivision
- Year Built
- School District
- How soon do you need to move?

_____

- Do you have a home to sell first?

_____

- Other

_____

BENEFITS OF HAVING A RE/MAX AGENT REPRESENT YOU



- Advice on offer price & terms
- Negotiate only in buyer's best interest
- Assistance through the entire process
- Fiduciary representation
  - Obedience
  - Loyalty
  - Disclosure
  - Confidentiality
  - Accounting
  - Reasonable Care

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BUYER ROADMAP

Consultation
Working with a RE/MAX agent gives you an advantage with a solid foundation of knowledge and support as well as access to exclusive tools to help sell your house.

2. Pre-Approval
Meet with your preferred lender and find out your buying power. This will help determine your overall budget as well as allow you to make an offer when you find a home.

3. Find Your Next Home
Shopping is the fun part! I have access to every home currently listed on the market. I will help you find the home you've been searching for and will help you every step of the way, from showings to offers and negotiations!

Earnest Money
Earnest money is a deposit made that represents a buyer's good faith to buy a home. Generally, these funds are held in an escrow account and applied to your closing costs or returned to you at closing.

Inspection
You should hire a licensed, professional home inspector. Your inspector should provide you with a detailed report of the home's condition, issues that need to be addressed and how best to resolve those issues.

Appraisal
The appraisal fee is a payment for the appraiser who assesses the value of the property you are looking to buy. The appraisal is paid directly to your lender.

Closing & Walk-through
After you receive an estimate of final cost and down payment from your lender, you'll get a closing disclosure with your final cost before the actual closing day. Before everything is finalized, there will be a final walk- through of your new home. We will review those costs, and you will wire the money to the closing company.



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WHAT DOES THE PURCHASE AGREEMENT LOOK LIKE



There are 13 points for me to negotiate in your offer, not just price.

There are 4 more points that will come up while we are under contract to negotiate.

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NEED A LENDER?

I can help! I can provide you with a list of a few lenders I've worked with in the past and found their services to go above and beyond my expectations. Not every lender will be a good fit for you, so please do your research and choose one that best fits your needs.



TIPS FOR CHOOSING A LENDER

- Get a First Impression. Do they take your call? Answer your questions in detail? Compare Rates, Fees, Closing Costs and Timeframe for Closing.
- Do your homework. Check reveiws. Ask for referrals.
- Let your agent help you make an informed decision.

FINANCE TIPS

- Avoid large purchases during the transaction.
- Delay changing jobs until after the transaction is complete
- You don't have to have perfect credit.
- You don't have to put 20% down.

LOAN CHECKLIST

Sometimes you will need to provide documentation more than once. Providing documents in a timely fashion is pertinent to your loan approval.

- ☐ Two years of W-2's & tax returns
- ☐ 30 days paystubs
- ☐ Two months Bank Statements
- ☐ List of Debts & Assets
- ☐ Divorce Decree (if applicable)
- ☐ Explanation of credit issues (if necessary)

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WHAT IS A MORTGAGE?

Finding out where your money goes can help you better understand the status of your mortgage and what options may be available to you.

PAYMENT BREAKDOWN

Your mortgage is based on a variety of factors, including your down payment, credit score and property type.

PRINCIPAL
Amount of money borrowed, not including interest, to purchase the home.

INTEREST
Percentage charged for the use of borrowed money.

TAXES
Decided by the municipality you live in and is based on the property's value

INSURANCE
Homeowner's insurance and possibly mortgage insurance, varies by loan product.

MORTGAGE INSURANCE?

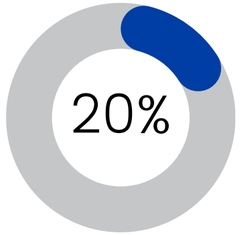
Here's what you need to know and how it may affect your monthly mortgage payment.



WHAT IF YOU MADE ONE EXTRA PAYMENT EVERY YEAR?

It will save you time and money during the lifetime of the loan.

12 PAYMENTS/YEAR		13 PAYMENTS/YEAR
$250,000	Original loan amount	$250,000
30 years	Payoff time	25.5 years
$1,266	Monthly payment	$1,266
$206,013	Total interest paid	$170,137
$0	Total amount saved	$35,876



MAGIC NUMBER

If you buy a home and put down less than 20%, you may be required to have mortgage insurance

WHAT IS PMI?

Private Mortgage Insurance

PMI is insurance for conventional loans with less than 80% equity or less than 20% down. It can be paid monthly with your mortgage payment, built into your mortgage rate, or upfront at the time of closing.

WHAT IS MIP?

Mortgage Insurance Premium

MIP is an insurance policy used in FHA loans. It can also be paid monthly, built into your mortgage rate, or upfront at the time of closing.

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MY ROLE AND YOUR ROLE

WHAT YOU CAN EXPECT FROM ME

- Be on time for all meetings and showings
- Treat all parties fairly and honestly
- Respect your needs, time, and finances
- Always ensure we keep a win-win relationship
- Communicate with you regularly and openly
- Represent your best interests in any and all negotiations
- Consult you throughout the buying process to reach an intelligent, informed decision
- Provide complete showing packages and recommend the best pricing strategy
- Schedule home showings for homes that meet your criteria
- Assist you with the scheduling of inspections, closing, and document review
- Provide you with post-closing information and assist you with all future real estate needs



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WHAT I EXPECT FROM YOU

- Be on time to all meetings and showings
- Keep all appointments or call in a timely manner to reschedule
- Meet with a loam consultant in a timely manner after initial meeting (if applicable)
- Gas and Grocery rule- do NOT make any large purchases or incur debt (big vacations, cars, furniture, appliances, etc)
- Respond to calls from mortage, attorneys, inspections, etc
- Make an informed, intelligent offer immediately after finding your perfect home
- Loyalty- always reach out to me first and agree that you are working exclusively with me
- Respect the sellers property
- Notify me if you are leaving the area for longer than a couple days
- Have FUN and enjoy the process!

WHAT FEES SHOULD YOU EXPECT



COST OF DOING BUSINESS

- Earnest money- deposit
- Home inspection (not a closing cost- paid at time of service)
- Appraisal (not a closing cost- paid at time of service)
- CL100- closing cost, negotiable as to who pays
- Termination fee
- Home warranty (negotiate who pays for it and IF one is even included in contract)
- Survey
- HOA Capital Contribution
- Certificate of Assessment (COA) (most often paid at closing, sometimes paid ahead of time)
- Title search and insurance
- Attorney fees
- Lender fees
- Realtor Fees

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