

BUYER'S GUIDE



Stephen Oates - Associate Broker

As an experienced agent, Steve comes to the table with over a decade of experience and is always continuing to further educate himself and improve his craft.

Steve prides himself on his personal service and attention to his clients' every detail, which has lead him to a strong base of referral and repeat clients. Distinguished buyers and sellers entrust Steve to guide them through every step of the real estate process, and he ensures all objectives are being met with exceeded expectations.

Designations and Education:

- Graduate of the Real Estate Institute (GRI Designation)
- Member of the National Association of Realtors. (REALTOR™)
- Seller Representative Specialist Course completed (SRS)
- e-PRO Designation
- State of MA and NH Brokers License
- Real Estate Negotiation Expert Course

Memberships:

- National Association of Realtors™
- NH Association of Realtors™
- Seacoast Board of Realtors
- MA Association of Realtor™
- Greater Newburyport Board of Realtors™

Steve is passionate about giving back to the local community and has been actively involved in several local and National charities, including Big Brothers / Big Sisters, Rotary, Tough Mudder, The Bone Frog Challenge, and several road races. Steve resides on The Seacoast and loves living on in the area.

TESTIMONIALS

Steve was an amazing realtor. He's honest, trustworthy and extremely professional. Steve makes you feel like you are his only client, and he kept us well informed throughout the entire process. He sold our house in less than 24 hours!

- George & Britney (Seller)

Stephen was very helpful in listening to what I was looking for, and showing me all of my options. He would always be able to get me to look at possible houses as soon as possible. Was very knowledgeable, and made things so much easier for me! Would highly recommend to anyone looking for an excellent realtor!

- Fotini (First-Time Buyer)

We had the privilege of working with Stephen Oates when we listed our house. Without Stephen's calm personality and never give up attitude this emotional process would have been much more difficult. Thanks goodness we did because we are now living in our dream home. We are very appreciative of everything Stephen did for us and we'd highly recommend him to anyone who is looking to buy or sell a home.

- Randy & Sally (Seller/Buyer)

Stephen did a fantastic job. He had my home on every available site and was always very prompt getting feedback to me when my house was shown.

- Linda (Seller/Buyer)

Steve went far above and beyond his responsibilities in selling our house. I highly recommend him as a professional, courteous, knowledgeable and overall great realtor to work with.

- Donna (Seller/Buyer)

Steve Oates did an outstanding job! He went beyond the call of duty; he was diligent, professional, and comforting. We knew he was working hard for us, we can't say enough good things about him.

-Mindy (Seller/Buyer)

Steve is one of the nicest agents I've ever dealt with. He made the process of selling my home seem so easy. He answered all of my questions and took the time to make sure I was comfortable with the progress and the outcome of my sale.

- Elizabeth (Seller)



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Each Office Is Independently Owned And Operated

Portfolio of Excellence



56 Cable Road, Rye, NH
\$1,250,000



21 Osprey Lane, Newmarket, NH
\$699,000



161 Thornton Street, Portsmouth, NH
\$699,000



56 Middle Street, Portsmouth, NH
\$2,460,000



10 Whitehorse Drive, Rye, NH
\$1,190,000



3 Dove Street, Newburyport, NH
\$450,000



BUYING A HOME

The home buying process can be one of the most exciting and rewarding processes you'll will go through. I pride myself on keeping focused on what's important to you and always looking out for your best interest.

Top 10 Steps in Buying a Home.

- 1. Define your goals & your wants vs your needs** - Given the significance of buying a home, it's important for you to prepare yourself in advance. There are many factors in deciding which home is the best fit for you, you should have an outline of what these factors are. This means clearly determining why you're buying, what kind of home you're looking for, and where you want to live.
- 2. Contact a real estate professional** - Buying real estate is a complex matter given that there are so many factors to consider and no two properties or transactions are alike. With Steve's experience and dedication to his clients, he will guide you through this complex process and work in your best interest to achieve your desired results.
- 3. Get pre-approved for a loan** - It is highly recommended that you get pre-approved for a loan before you start viewing homes. The pre-approval process involves meeting with a lender and authorizing them to examine your current financial situation and credit history. On the basis of this examination, the lender will provide you with a document that details how much you can borrow to buy a home. Steve is happy to provide you with some lender contacts.

The benefits of pre-approval include:

You'll have information about what you can afford, which properties are within your budget, and we can schedule viewings accordingly.

As a qualified, motivated buyer you'll be taken more seriously when you make an offer on a home. Many sellers will not consider an offer without a pre-approval.

Lenders can tell you whether you qualify for any special programs that will enable you to afford a pricier home (particularly if you're a first-time buyer)

- 4. View homes and select THE ONE** - Simply put, the key to the home search process is knowing what you're looking for. Among other things, that means distinguishing between "must-haves" and "like-to-haves", to help you to target your search and define your home preference priorities. Most homes are occupied and require notice.
- 5. Make an offer and negotiations** - Now that you've found the home you'd like to buy, it's time to make an offer. Working with Steve to determine a market value is important, so you do not over pay for a home or offer too little so that the seller doesn't consider your offer.

DEDICATION THAT MOVES YOU™

Steve will go through the offer with you making sure the terms and conditions meet your needs. In addition to sales price, other terms may include various terms of purchase, such as the inspection and closing dates, your deposit amount, appliances to remain, and other conditions.

In addition to drawing up the contract, Steve will be happy to address all your questions about the offer process. All offers are to be accompanied by a deposit .

Once you've written the offer, Steve will present the offer to the seller 's representative. At that point, the seller can accept your offer, reject it, or counter it to initiate the negotiation process. *MA Only - Secure an attorney once offer is accepted. NH is optional.*

- 1. Home inspections** - Once the offer is accepted, you will have disclosed number of days to conduct your home inspections, which may include water, septic or Title V, radon, termite or pest, etc. Steve will accompany you at the inspections.
- 2. MA Only** - Upon completion of the inspections, a **Purchase and Sale Agreement** will be drafted and approved by your attorney. At this point you will bring the Purchase and Sale Agreement and provide a second deposit. **In NH, Offer is Purchase and Sale Agreement.**
- 3. Secure your financing** - Once inspections are complete and you have a pending agreement, it's time to go back to your chosen lender to finalize your mortgage details. This means finalizing your terms, interest rate, payment schedule and any other financial conditions associated with the closing. Lender will order an appraisal.
- 4. The final walk through** - Typically the day of or day before the closing Steve will schedule a final walk through of the property with you. At this time you will make sure the home is in the same condition as when you signed the sale agreement, any agreed upon appliances remain, and sellers personal items have been removed.
- 5. Close the deal** - The attorney or Title Company will schedule the closing. Previous to the closing you will be notified of what you will need bring with you. A closing may occur with or with out the seller present, it is not uncommon for both parties to sign documents separately with their counsel. Once documents are complete, you will receive the key to your new home.



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Buyer's Guide

Your purchasing process to buying a home.
You've already begun by connecting with me.

HOW MUCH HOUSE CAN I BUY?

1



There is a misconception by many that you'll need 20% down to purchase a home. The truth is there are many loans where 5% down may be sufficient. If you are a first time buyer some programs even offer 3% down and if you're a veteran some offer 0% down. I work with some of the best mortgage brokers and lenders in the area. I can refer you to the right person who can pre-approve you for a loan. That way you know what you can afford and comfortably spend. Many sellers won't consider an offer without a pre-approval letter or proof of funds, it's best to take care of this upfront.

2

WHO REPRESENTS ME?

If I am representing as your buyers agent, I have a fiduciary obligation to you, this means that I represent you, the buyer, who is a client. I owe you, as the buyer client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. I must put the your interests first and attempt to negotiate price and terms acceptable to you. In New Hampshire most buyers will work with a Title Company to coordinate the monies in the closing. In Massachusetts most buyers will work with a real estate attorney to assist with the contract and closing in your purchase. I work with the best Title Companies and attorneys in both MA & NH markets to ensure my clients are well protected in your investment. I am happy to refer these professionals to assist with the process!



WHERE DO I WANT TO LIVE?

3



You should consider what's most important to you. Think about your commute to work, where your friends live, access to grocery stores and restaurants, proximity to transportation, and schools. If you work in out of town, access to the highway, factor in that commute.

4

HOW MUCH DO I WANT TO PAY?

There are many things to consider when making an offer. I have been representing buyers and negotiating for over 12 years. The NH Seacoast and Greater Newburyport Area can be very competitive, so not everything is negotiable, but when there's a chance, I am determined in getting you the best price and terms for you. Determining what is most important to the seller is important, sometimes price isn't the answer, the Seller may be motivated by a quick closing, or stronger lender terms. I will work with comparable properties sold and listed to determine fair market value for the property.



WHO WILL LEND ME MONEY?

5



If I am representing as your buyers agent, I have a fiduciary obligation to you, this means that I represent you, the buyer, who is a client. I owe you, as the buyer client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. I must put the your interests first and attempt to negotiate price and terms acceptable to you. In New Hampshire most buyers will work with a Title Company to coordinate the monies in the closing. In Massachusetts most buyers will work with a real estate attorney to assist with the contract and closing in your purchase. I work with the best Title Companies and attorneys in both MA & NH markets to ensure my clients are well protected in your investment. I am happy to refer these professionals to assist with the process!



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Buyer's Side Sales Process

- 1 **You found your home** - Everyone has signed & initialed documents. CONGRATS you're Under Agreement!
- 2 **Home Inspection** – Buyer selects Home inspector. Present at Home inspection is buyer & buyer's agent w/ inspector - List agent sometimes. Labs done at this time. 10-12 Days
- 3 **Buyer presents written response** of items requesting fixed or repaired, if any, to the seller after they receive inspection reports. 1-2 Days
- 4 **NEGOTIATION if needed.** Buyer and seller mutually agree to any items following home inspection.
- 5 **Appraisal & 2nd Deposit:** Lender order's appraisal at Buyer's expense (this cost comes out at settlement) Appraisal visit occurs (selling agent and appraiser present no one else). 2nd Deposit due 2-3 Days
- 6 **Buyer chooses the Title Company or Attorney in MA.** (I can recommend) that will do all documents and settlement preparation for closing – you will be notified via email by Title/Atty. 1-2 Days
- 7 **NOW you:** arrange for movers, turning off/on all utilities for the date of close. Finance Commitment is typically due 10 days before closing. 5-7 Days
- 8 **Final buyer walk through w/agent** occurs – through the empty house - this can even occur right before closing time often. 2-24 Hours
- 9 **CLOSING** sit down with closing title company and pass papers –proration of taxes, fuel etc happens- your Title Company will coordinate the exchange of funds. You will receive keys. Congrats on your new home! 30-45 Days



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