

BUYER'S GUIDE

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Mark Balsom
AT DOUGLAS ELLIMAN REAL ESTATE

 DouglasElliman



MARK BALSOM

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Mark Balsom is a lawyer-educated, real estate expert. When it comes to real estate, Mark treats his clients like family, and prioritizes honesty and integrity as the most important pillars of his business. “Nothing is worse than watching clients get over promised and underdelivered,” says Mark. Mark always puts his clients first and embraces his fiduciary relationships with his clients above all.

Mark’s background in law adds an additional level of value to his real estate clients leaving no question unanswered and giving his clients a sense of security. Additionally, Mark’s background provided him formal training in negotiation. This training paired with his dedication to preparation always give his clients an advantage when negotiating to buy or sell a property.

A South Florida transplant himself, Mark came to the area from upstate New York and can expertly guide his clients through the relocation process with first-hand knowledge and experience. Outgoing and social, he has the innate ability to connect with people, building lasting relationships that grow through positive collaboration.

A native of Buffalo, New York, Mark initially moved to Miami to attend the University of Miami Law School. Today, Mark makes his home in Delray Beach. He enjoys sharing his love of the area and all it has to offer with his friends, family and clients. As an avid golfer, he enjoys playing with his clients at Seagate Country Club in Delray Beach where he is a member.

Mark stays active in the community, sitting on the Board for The Young Adult Division and Business and Professionals Division of the Jewish Federation of South Palm Beach County.

MARK CLIENT'S TESTIMONIALS

“Mark was amazing. We have worked with other brokers throughout the years but Mark is the best. Got us a great deal, walked us through every step and made it the easiest closing ever. So grateful for mark and making sale happen in such a smooth way. Can't wait for our next purchase with him !!!!! Had to update review and add more. We had a tough file and Mark assured us he could get job done. He did ! And he continues to check on our apartment and assist us since we are still up north. He are so grateful that he is our broker.” - **Blair Schachtel**

“We met Mark through a mutual friend when we decided to find a home in South Florida. His knowledge of the real estate market is exceptional. Mark has proven to be dedicated, resourceful, patient and professional. In the current market, finding the right home was difficult and timely, but Mark never wavered in his optimism that the home would be found. He has been a terrific resource to us during and after the buying process, as this move was a relocation. We would definitely recommend Mark as an agent.” - **Abbie**

“There are good agents... there are great agents... then there's Mark Balsom. Simply put, you want this guy in your corner. On our first meeting, Mark completely understood what we needed, and he continued to address our needs in the most professional and courteous way possible. He was very responsive in all matters and made himself available at any time for any reason. Long story made short, he found the buyer, got us more than we expected and made our closing a simple task (almost enjoyable). While buying/selling real estate is supposed to be a massive stress, the expertise that mark exudes is exactly what you want to reduce any concerns and make it happen without drama. Well done, Mark!” - **Bryan Cowell**

Mark is fantastic! Mark was patient and helpful when we felt overwhelmed with the home buying process. He knows the Boca Raton area well and responded to every item on our list with the perfect home for us. We were very happy with Mark's strong ability to negotiate on our behalf - it was clear that we were his top priority. Would absolutely use Mark again and have already highly referred him to our friends and family.

Mark was an extremely professional, knowledgeable, and personable real estate agent. He listened to all of our needs and requests and helped us find our dream home. He was extremely easy to communicate with and always contacted us back very fast. He helped walk us through the home buying process, was patient with us, and made the home buying experience extremely easy and enjoyable. I highly recommend Mark to anyone who wants a very knowledgeable, professional, and helpful agent!

Mark far exceeded our expectations. His knowledge and professionalism really made the process of finding our new home in this difficult market easier than expected. He was always there for us and his response time was always immediate. He did whatever was needed to ensure our needs were met. I would gladly refer anyone looking to either buy or sell a home in the south Florida area to Mark.



HOME BUYING MADE SIMPLE

Welcome! You are about to embark on the exciting journey of finding your new home. Whether it is your first home or tenth home, a retirement home or investment property, we will make your home-buying journey a great experience. We can help you find the ideal home with the least amount of hassle, and we are devoted to using the expertise and full resources of our team to achieve these results!

Purchasing a home is a very important decision and a big undertaking in your life. In fact, most people only choose a few homes in their entire lifetime. We are going to make sure that you are well-equipped and armed with up-to-date information for your big decision. We are prepared to guide you through every phase of the home-buying process. This guide gives you helpful information for before, during, and after your transaction. We hope you will find its reference to be an invaluable guide during your home-buying experience.

Our real estate business has been built around one guiding principle: It's all about you. We will work with you to understand your unique needs and wishes because buying a home is more than a certain number of bedrooms or a particular zip code. It's about your dreams, concerns, questions, finances, time, and lifestyle – and that's important to us. Our focus is on your complete satisfaction. We work to get the job done so well that you will want to tell your friends and associates about your experience with us. That's why so much of our business comes from repeat clients and their referrals: good service speaks for itself. Let's take this journey together! We look forward to meeting your real estate needs every step of the way.

MARK BAKSOM

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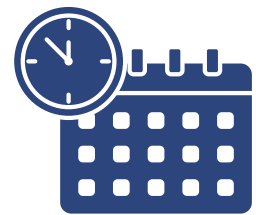
MARK'S VALUE



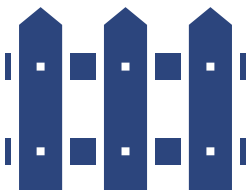
KNOWLEDGEABLE,
professional, and proven
realtors who represent you



Thorough consultation
to **DETERMINE YOUR
UNIQUE WANTS AND
NEEDS** in a home



**ORGANIZING AND
SCHEDULING** homes to
view based upon your
specific criteria



**PERSONALLY
TOURING HOMES**

- neighborhoods, and
clubs with you



KEEPING YOU INFORMED
about and delivering
opportunities to view homes
not yet on the market



**ADVICE ON MAKING
OFFERS** based on an expert
market evaluation and
analysis of other homes sold



COMMITTED ALLIES
who will complete your
purchase contract, present
your offer and negotiate on your
behalf



**PREPARATION OF ALL
DISCLOSURES AND
DOCUMENTS,** and guidance
through the escrow process



ASSISTANCE
with any post-closing
questions

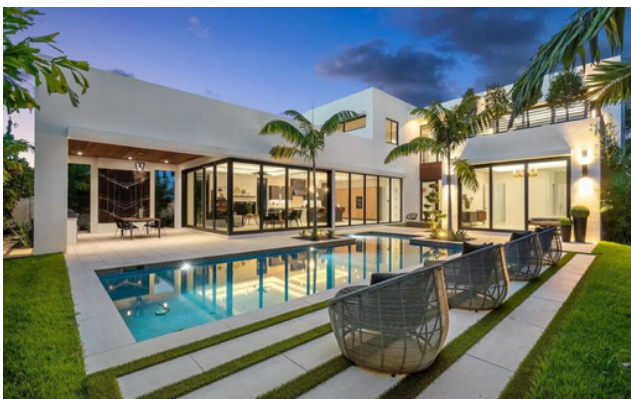
6 STEPS TO HOME BUYING

STEP 1: GETTING STARTED

Start by doing preliminary online and neighborhood drive searches to get a better idea of your ideal neighborhood and home type.

Set up Home Buyer Consultation. We will review the buying process and set appropriate expectations regarding market conditions. We will also discuss what you're looking for and goals for the transaction.

We will review your search parameters and demonstrate the Flex MLS portal and app, explain listing notifications and market conditions, and go over scheduling of appointments.



TIPS FOR FINDING A GREAT HOME

There are many factors to consider when selecting a neighborhood that is right for you. Each area of South Florida has its own personality, so we will work with you to identify the area that is the best match for your needs and lifestyle. Then, we'll focus on finding homes within your target areas that possess the features you're seeking. As we begin looking at options, here are some suggestions that may help narrow down your search.

Scout the Neighborhood

- » Talk to people who live there.
- » Drive through the area at different times of the day, during the week and on weekends.
- » Look carefully at how well other homes in the area are being maintained. Are they painted? Are the yards well kept? Are parked cars in good condition?
- » Drive through the area at different times of the day, during the week and on weekends. If interested in a Club, we will tour the club during lunch time to see active members of the club using facilities for full understanding of the lifestyle.

Neighborhood Factors to Consider:

- » Access to major thoroughfares, highways, and public transportation
- » Noise created by commerce, roads, airports, public areas, schools, etc.
- » Traffic patterns during different times of day
- » Commute to and from the area for work
- » Proximity to parks, schools, churches, recreation centers, restaurants, shopping, etc.
- » Existence of a Homeowner's Association

STEP 2: FINANCING

We can provide you with a referral to qualified lenders for financing pre-approval and/or rate shopping. If you're funding your purchase with cash, you will need to secure proof of funds.



FUNDING YOUR HOME PURCHASE

Three factors determine how much you can afford:

- 1. Qualification for the Mortgage** – Lenders will let you know your monthly payments as a percent of your monthly income. The percentage will depend on your credit rating and debt to income. Your monthly mortgage payment will consist of:
 - » Principal on the loan
 - » Interest on the loan
 - » Property taxes
 - » Homeowner's insurance (HOA)
- 2. Down Payment** – Home loans require a down payment between 3.5-10% of the purchase price. If you are able to pay more upfront, you may be eligible for lower interest rate loans, shorter loan periods, and avoiding some insurance fees.
- 3. Closing Costs** – Additional fees and costs associated with loan processing and closing are required to be paid at the final closing. Typically, closing costs are between 2-3% of the purchase price (not the loan amount).

OVERVIEW OF THE LOAN PROCESS

1. Financial Pre-Approval

- » Application and interview with a mortgage loan officer
- » Buyer provides pertinent documentation, including verification of employment, taxes, etc.
- » Credit report ordered
- » Loan pre-approval received

2. Underwriting

- » Loan package submitted to underwriter for approval when offer is accepted on a home to purchase

3. Loan Approval

- » Parties notified of approval of the loan
- » Loan documents completed and sent to escrow

4. Closing

- » Borrowers sign loan documents with a notary
- » Borrowers provide cashier's check for balance of down payment and closing costs

5. Funding

- » Lender reviews the loan package
- » Funds transferred by wire

MAJOR DON'TS WHEN APPLYING FOR A REAL ESTATE LOAN

- » Don't change jobs, become self-employed or quit your job.
- » Don't omit debts or liabilities from your loan application.
- » Don't acquire any new debt.
- » Don't originate any inquiries into your credit.
- » Don't make large deposits without first checking with your loan officer.
- » Don't change bank accounts.
- » Don't spend money you have set aside for closing.
- » Don't use credit cards excessively or miss any payments.
- » Don't buy a car, truck or furniture—no large purchases!
- » Don't co-sign a loan for anyone.

STEP 3: SETTING YOUR SEARCH

We will **build your auto search and portal account** based on price, location and house-specific criteria provided by you.

You **provide feedback about the search results** and tell us which homes are of interest to you. Let us know if there is a home you would like to see and when it might be convenient for you to go for a visit.

We will set up **showings** and begin viewing your top home choices.

We will work together to **narrow down your preferred list** until you find the home you want to buy!



STEP 4: MAKING AN OFFER

We will **prepare an analysis of comparable sales** for the current and past year to assist in determining appropriate and fair price for the home.

We will **write an offer and discuss all the terms** and questions you may have before submitting it to the listing agent.

As your agent, we will handle all negotiations to obtain the best possible price and terms for you.

We provide a **secure electronic document storage** software. This enables you to sign offers and other documents electronically, allowing for a convenient and easy way to communicate. It will also save all documents and signatures for seven years.

NEGOTIABLE TERMS OF YOUR OFFER

Once you have found the property you want, we will write a purchase agreement. While much of the agreement is standard, there are a few areas we can negotiate:

Additional Property

Often, the seller plans on leaving major appliances in the home; however, which items stay or go is often a matter of negotiation. Anything attached (considered a fixture) stays with the property, i.e. a dishwasher, microwave/range hood combo. Other appliances, such as refrigerators, stoves, washers and dryers, must be requested with the offer.

Move-In Date

If you can be flexible on the possession date, the seller may be more apt to choose your offer over others. We check with the agent to see what is best for the seller.

Price

What you offer on a property depends on a number of factors, including its current market value, condition, length of time on the market, buyer activity, and the urgency of the seller. While some buyers want to make a low offer just to see if the seller accepts, this often isn't a smart choice because the seller may be insulted and decide not to negotiate at all. Also, in many cases, you may be competing with multiple offers.

WORKING TOWARDS AN ACCEPTED OFFER

You Make an Offer

We will present your offer to the listing agent and/or seller. The seller will then do one of the following:

**Seller Accepts
the Offer**

**Seller Counters
the Offer**

**Seller Rejects
the Offer**

By far, the most common is the counteroffer in response to strong offers. In these cases, our experience and negotiating skills become powerful in representing your best interests.

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HOME INSPECTION OVERVIEW



We highly recommend that you have a professional home inspector conduct a thorough inspection. The inspection will include the following:

- » Appliances
- » Plumbing
- » Electrical
- » Air conditioning and heating
- » Ventilation
- » Roof and attic
- » Foundation
- » General structure

The inspection is designed to report on major damage or serious problems that require repair. The seller may be willing to negotiate completion of recommended repairs at their expense, or they may offer you a credit to make the repairs. You may also decide that the home will take too much work and money. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

We recommend being present at the inspection so that you will be able to clearly understand the report and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and general information that will help you once you move into your new home. Most important, you will see the home through the eyes of an objective third party.

STEP 5: CONTRACT TO CLOSE

Our **Client Care Specialist** will make contact with you for introduction, inspection company options, earnest money (if not already received) and title company selection, if necessary.

1. INSPECTIONS

- » You will need to select an inspection company. We will make certain to remain within the contractual window when scheduling and making repair requests. Note - scheduling on the front side of said timeframe is ideal to allow for additional inspections/estimates and negotiations.
- » We will attend the inspection and review the report with you to determine the top 3-5 items of importance.
- » We will draft the repair request and submit it to the listing agent. Negotiations will be conducted as necessary.
- » Once repairs and requests are agreed to by all parties, we will notify your lender that the inspection contingency has been released.

2. APPRAISAL

- » We will request that your lender notify us when an appraisal is scheduled.
- » Once the appraisal date is confirmed with the listing agent, we will notify you so you're aware.
- » As long as the appraisal is for the purchase price or greater, financing can move forward. If the appraisal is less than the purchase price, we will negotiate with the seller on your behalf to potentially reduce the price of the home to the appraisal amount.

3. UNDERWRITING

- » Your lender will send the file to underwriting, and we will follow-up with you, the lender and the listing agent regularly to provide necessary updates.
- » It is important that you do not participate in any activities that could affect underwriting. You will need to submit all documents requested by the lender in a timely manner.
- » Once a target closing date is identified, your lender and/or a member of our team will notify you.
- » The lender will tell us when you are clear to close and a closing date/time will be scheduled with title company, buyers and sellers.

4. FINAL WALK-THROUGH

- » We will schedule the final walk-through of the property prior to closing. At this time, we will verify agreed-upon repairs have been completed with receipts and visual inspection.

5. PREPARING TO CLOSE

- » We will attend the closing with you to provide additional support and ensure a smooth transition of possession.
- » Please remember to bring your driver's license.
- » Don't forget, you will need to call the utility companies to transfer them into your name on the date of closing.
- » If you are responsible to bring funds to closing, they will need to be in the form of a certified check or wire transfer.

STEP 6: CLOSING + BEYOND

Our job does not stop at closing – we will be in touch to see if you need anything! I will also continue to reach out regularly to check-in.

Please **review our team on Google** - we'll make it easy and send you a link!



CLOSING 101

Signing your loan documents marks the end of your home-buying process and the beginning of your new life! To make sure your closing goes smoothly, you should bring the following to the signing appointment:

- » Wiring instructions will be provided by the title company. Please wait for my confirmation of final walk through before initiating the final wire of funds.
- » Photo ID's
- » Social security numbers
- » Any other information requested by your lender

Transfer of title moves ownership of the property from the seller to you. The two events that make this happen are:

- 1. Delivery of buyer's funds:** This is the check or wire funds provided by your lender in the amount of the loan.
- 2. Delivery of the deed:** A deed is the document that transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

At the end of the closing, the deed will be taken and recorded at the county clerk's office. It will be sent to you after processing.

FREQUENTLY ASKED QUESTIONS

HOW WILL YOU TELL ME ABOUT THE NEWEST HOMES AVAILABLE? The Multiple Listing Service Website (MLS) provides up-to-date information for every home on the market. I constantly check the list of new homes on the market so I can be on the lookout for my clients. I will get you this information right away, in the method that is convenient for you - phone, email, or text. We can also set up an automatic email drip that sends you any homes matching your search criteria as soon as they are listed for sale.

WILL YOU INFORM ME OF HOMES LISTED BY ALL REAL ESTATE COMPANIES? I will keep you informed about all homes that may be of interest to you, regardless of which agent has listed them for sale. I want to help you find your dream home, which means I need to stay on top of every home available on the market.

CAN YOU HELP ME FIND NEW CONSTRUCTION HOMES? Yes, I can work with most builders and get you the information you need to make a decision. On your visits with the builder, I can accompany you. By using my services with a new construction home purchase, you will receive the services I offer, as well as those provided by the builder, at no additional cost. It is important that I accompany you on your initial visit to the developer's office in order to be able to assist you.

HOW DOES FOR SALE BY OWNER WORK? Homeowners trying to sell their home without agent representation are usually doing so in hopes of saving the listing agent commission, but most understand that they will pay for buyer agent commission. If you see a FSBO and want the advantages of my services, let me contact the owner for you and make an appointment. Most of the time a homeowner will work with an agent even though their home is not listed, since the agent is introducing a potential buyer to their property. This is no cost to you and ensures you are fairly represented and receive all disclosures and documentation throughout the sale.

CAN WE GO BACK THROUGH OUR PROPERTY AGAIN ONCE AN OFFER IS MADE BUT BEFORE POSSESSION? Usually we can notify the seller and schedule a convenient time to visit the property again. Immediately before the closing, we will schedule a final walk-through and inspection of your new home. After your offer is accepted, we will be viewing the property during the home inspection.

ONCE MY OFFER IS ACCEPTED, WHAT SHOULD I DO? Celebrate and focus on moving into your new home! Plan for inspections, complete all documents in a timely manner, and ask any questions you may have. You will want to schedule your move, pack items, and notify businesses of your address change. I will provide you with a good faith estimate and HUD statement, which will indicate the amount you will need to bring to closing.