

OCTOBER 2024 EDITION

BUYERS GUIDE

HOW TO BUY A HOME WITH
NICK CASANOVA



The Mission

MY MAIN GOALS FOR YOU:

1. IGNITING YOUR JOURNEY: My goal is to empower you with the knowledge of the home buying experience, making you feel not just equipped but truly confident as you embark on this exciting journey.

2. CLARIFYING THE PATH AHEAD: I'm here to help you create clear and reasonable expectations, ensuring you're never "out of the loop" throughout the entire process. Your journey to homeownership should be a transparent and well-guided adventure.



Last But NOT Least...

3. ELEVATING YOUR DECISION-MAKING: My mission is to provide you with all the information you need to make informed decisions, leading you to your next home with a sense of empowerment and purpose. Your choices today shape the foundation of your future, and I'm here to guide you every step of the way.

My Services

AS A BUYER BROKER

I will go above and beyond to streamline your home buying experience. I start by tailoring a home search specific to your needs and connecting you with reputable lenders. Through a combination of educational videos and prompt responses to your questions via text, call, or email, they ensure you're well-informed throughout the process. I will act as a communication hub, liaising with escrow, lenders, listing agents, inspectors, and more to guarantee a seamless transaction.



There's More..

Additionally, I will provide a list of trusted contractors for potential post-closing work, schedule showings with sellers, and coordinate the gathering of contracting bids during the inspection period. Keeping you informed with updated market data, I will take the time to thoroughly explain all contract language, ensuring you have the information needed to make well-informed decisions at every step of the journey.

First Steps

START HERE!

STEP 1:

Receive & review the “Real Estate Brokerage In Washington” pamphlet. From here, you’ll be sent a Brokerage Service Agreement. Make sure you fully understand our partnership.

STEP 2:

Connect with a lender! It’s very important to know what you can afford before you start your home search!



Baby Steps..

STEP 3:

Create a home search based on the areas & criteria you want out of a home. You also want to keep the price under your approval amount.

STEP 4:

GO LOOK AT HOMES!



Task Timeline

WHAT ACTUALLY HAPPENS

1. Review disclosure pamphlet & Brokerage Agreement
2. Connect with a trusted Lender and get approved
3. Create Home Search
4. View Homes
5. Submit Offer
6. Offer Accepted



“It’s A Marathon, Not A Sprint...”

7. Deposit Earnest Money
8. Schedule Inspections (Home & Sewer)
9. Review Title Report
10. Appraisal
11. Loan Fully Approved
12. Final Walk-Through
13. Sign Closing-Docs
14. CLOSING DAY—WELCOME HOME!

THE
CASA
COURSE

Empowering Buyers

THE LESSONS:

1. Out of State Buyers
2. The Escalation Clause
3. WTF Is A 22AD?
4. Earnest Money
5. The Cost Of NOT Buying
6. First Time Home-Buying & More!



The More You Know, The Better..

"I really want you to know how much I appreciate all the information you have been putting out there. I was ready and felt more informed because of your Instagram stories (website). Especially the VA one. I felt like I was defeated before I even started. That's a lot of free info and labor on your end and I am grateful you set me up for success before you even knew me."

-Happy Buyer

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Home Warranty

WHAT IS IT & WHY DO YOU NEED IT?

A home warranty is like a safety net for your wallet! If a major home system or appliance (like your AC or dishwasher) breaks down from normal wear and tear, the warranty steps in to cover repair or replacement costs. Think of it as peace of mind for unexpected issues, especially during your first year as a homeowner. It's not the same as insurance—it covers the stuff that **will** eventually stop working, not disasters like fires or floods.



Better To Have & Not Need, Than To Need & Not Have...

A home warranty usually costs \$45 to \$72 per month or about \$540 to \$864 annually. You'll also pay a service fee of \$65 to \$150 each time a technician comes by. Basically, if the tech can't fix your furnace, they charge you \$150 and replace it for free. The better the plan, the more it covers (but it might cost more too).



My Compensation & Brokerage Agreement

As of Jan. 1, 2024, we have a new state law that requires us to provide our clients with an educational pamphlet titled "Real Estate Brokerage in Washington" before we ask you to sign any documents. The new law also requires all brokers to have a "Buyer Brokerage Services Agreement" in place prior to me providing real estate services. This agreement is intended to solidify our professional partnership and make absolutely clear what services you can expect from me and what you will pay for those services.



Transparency Is Key..

You already received the "Real Estate Brokerage in Washington" pamphlet disclosure. This does a great job of articulating our role & responsibilities in the purchase process and also defines some key terms such as "limited dual agency." You'll see that the Brokerage Services Agreement reflects my fee of 3% (of the sales price) and the term in which we agreed upon.

I am happy to answer any questions you might have!

Hear About The NAR Settlement?

LET'S TALK ABOUT IT..

The National Association of Realtors ("NAR") class action settlement obligates covered real estate brokers to make certain practice changes related to buyer broker compensation beginning on August 17, 2024. Following are some of the most notable practice changes that the settlement requires:

1. Real estate brokers must obtain a Buyers Brokerage Service Agreement upon the later of touring a property. In Washington a BBSA needs to be obtained as soon as reasonably practical after the broker renders brokerage services.



Rules Are Rules...

2. The BBSA must disclose all compensation the broker will receive.
3. A broker may not receive compensation that is greater than what is stated in the BBSA.
4. The compensation must be objectively ascertainable meaning it must be a dollar amount or a percentage of the sales price and not an open-ended amount such as "amount offered by seller".
5. The BBSA must contain a disclosure that broker compensation is not set by law and is fully negotiable.

That's A Wrap!

NOW WHAT?

Time to get to work....



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