

YOUR GUIDE TO

Buyer's Representation





TABLE OF *contents*

- 1 Transparency with New State Laws
- 2 The Buyer's Agent Advantage.
- 3 80+ Ways I Work for You
- 8 How Buyer's Agents are Compensated
- 9 Commission Options



TRANSPARENCY YOU CAN

trust

Starting August 17th, a new California law by the National Association of Realtors (NAR) will require greater transparency and clarity for homebuyers.

As a buyer's agent, this change emphasizes our commitment to honesty and full disclosure. We will now be required to clearly explain our role, responsibilities, and any potential conflicts of interest upfront.

This includes detailing how we are compensated and ensuring buyers fully understand the nature of our representation. ***The goal is to ensure that buyers are fully informed and can trust that their agent is working solely in their best interests.***

This transparency helps build trust and makes the home buying process smoother and more secure for everyone involved.



Roshan S. Patel

BROKER-ASSOCIATE & REALTOR®

(909) 217-4608

ROSHAN@PATELGROUPLLC.COM | DRE# 01949674





the BUYER'S AGENT ADVANTAGE

[Why You Deserve to Be Represented]

Purchasing a home is one of the most significant investments you'll make. You deserve expert guidance and dedicated support to ensure a smooth, successful, and rewarding experience. Here's why having a buyer's agent on your side is the smart choice.

- ⑤ **Expert Market Knowledge**: Gain access to comprehensive market analysis and neighborhood insights. Make informed decisions with up-to-date information on property values and trends.
- ⑤ **Skilled Negotiation**: Benefit from professional negotiation to secure the best price and terms. Have an advocate who handles offers, counteroffers, and contract negotiations on your behalf.
- ⑤ **Time and Effort Savings**: Save time with coordinated property showings and tours tailored to your schedule. Enjoy a hassle-free experience as your agent manages all paperwork and documentation.
- ⑤ **Access to Exclusive Listings**: Discover properties early with access to new and off-market listings. Receive customized property searches that match your specific needs and preferences.
- ⑤ **Professional Network**: Tap into a network of trusted mortgage brokers, home inspectors, and contractors. Get recommendations for legal and financial advisors, as well as moving services.
- ⑤ **Objective Advice and Support**: Receive unbiased opinions on properties, ensuring you make well-informed choices. Get professional assessments of property values and potential issues to avoid costly mistakes.
- ⑤ **Legal and Contractual Assistance**: Navigate complex real estate contracts with ease, ensuring all legal requirements are met. Have an expert handle disclosures, inspections, appraisals, and all contractual obligations.

80 Ways

I WORK FOR YOU



Thank you for considering me for your home search. Once we begin our partnership, here is a list of commitments I promise to fulfill, many of which I will collaborate on with your entire "team," including your mortgage lender and other third-party vendors.

BUYER CONSULTATION & HOME SEARCH

1	Initial Consultation to Review your home needs, wants, the market and any questions.
2	Provide Copy of Home Buyer Consultation and Buyer Representation Documents
3	Overview of the Home Buying Process
4	Educate buyer on Market Conditions
5	Connect you with resources like mortgage lenders for preapproval and financing options
6	Set up a personalized home search in the MLS based on your requirements.
7	Regularly review MLS listings and share potential matches.
8	Look for off-market opportunities through our network and agent connections.
9	Preview potential homes beforehand when possible.
10	Provide all available information for homes you're interested in, including details, floorplans, updates, and disclosures.
11	Arrange showings that fit your schedule.
12	Verify details and gather information about sellers from listing agents.
13	Follow up with you for feedback if you attend open houses alone.
14	Schedule a personal visit to properties you're interested in making an offer on.

PREPARE OFFER & ACCEPTANCE

15	Conduct a comprehensive market analysis to determine a fair offer price.
16	Pull tax records for the property of interest.
17	Connect with the listing agent to gather details on offer deadlines and any insider information about other offers.
18	Share applicable disclosures with you, such as the Residential Property Disclosure, Lead-Based Paint Disclosures (for homes built before 1978), Deed Restrictions for HOA Rules/Regulations and City Point of Sale documents.
19	Inform you of options for making a competitive offer based on current market conditions.
20	Discuss the offer price and terms with you, including key dates, contingencies, and offer strategies.
21	Provide recommendations for reputable title companies.
22	Walk you through all offer documents before you sign.
23	Review seller disclosures and documents together.
24	Obtain an updated pre-approval letter from your loan officer or proof of funds to submit with the offer (if applicable).
25	Explain legal and contractual obligations
26	Coordinate the signing of the offer and any related documents and disclosures.
27	Draft a cover letter to the listing agent highlighting the strengths of your offer and the benefits of working with your agent
28	Present the offer package to the listing agent promptly via email and follow up to confirm receipt.
29	Connect your lender with the listing agent to help strengthen your offer.
30	Negotiate on your behalf to secure the best deal.
31	Once accepted, send you the officially signed offer and outline the next steps.
32	Coordinate the initial introduction to all parties involved in the transaction.
33	Notify your lender that the offer has been accepted and provide all relevant documents (if applicable).
34	Connect you with the title company and provide all necessary documents (if applicable).

DUE DILIGENCE & INSPECTIONS

35	Coordinate the earnest money payment between you and the title company.
36	Provide recommendations for home inspectors if an inspection is needed.
37	Send you a "What to Expect" guide and review the inspection process with you.
38	Attend the inspection with you.
39	Schedule and attend any additional inspections as needed, such as radon, pest, or lead inspections (if applicable).
40	Coordinate radon test pickup and drop off (if applicable).
41	Accompany you to the town hall for additional investigations like zoning or property history (if needed).
42	Obtain and provide a copy of the septic system inspection report (if applicable).
43	Obtain and provide water testing reports for well water (if applicable).
44	Obtain and provide condo documents, budget, and meeting minutes (if applicable)
45	Review the findings from due diligence and inspections, address any concerns, discuss follow-up questions, and prioritize items.
46	Send a list of due diligence and post-inspection questions to the listing agent.
47	Negotiate with the listing agent for any requested repairs or credits on your behalf.
48	Relay any updated terms to the title company for incorporation into the Purchase & Sale Agreement.
49	Coordinate the signing of the purchase agreement, addendums, removal of contingencies, and any other required documents.
50	Deliver copies of fully executed documents to all parties involved.
51	Communicate the next steps to you.

PRE CLOSING PREP

52	Regularly contact your lender to ensure processing remains on track (if applicable).
53	Ensure the appraisal appointment is scheduled and completed by the bank (if applicable).
54	Coordinate with the Title company to verify processing status.
55	Confirm the listing agent has the condo questionnaire (if applicable).
56	Ensure the seller complies with the agreed repair list (if applicable).
57	Provide a list of local utility providers upon request.
58	Maintain communication with the Listing Agent to prevent delays on the seller's side.
59	Arrange and schedule property visits as needed (if applicable).
60	Provide checklist for moving and utility transfer items
61	Offer a list of vetted vendors for moving upon request.
62	Obtain the seller's preferred contractors list upon request.
63	Communicate the final loan approval to the listing side (if applicable).
64	Obtain and review the pre-settlement statement (ALTA/CD/HUD) before closing.
65	Confirm the closing date and time, notifying all parties involved.
66	Schedule the final walk-through (typically 1-3 days prior to closing).
67	Send a final closing reminder to you

CLOSING DAY

68	Attend the final walk-through with you (note: this could be the day prior to closing).
69	Confirm the property's condition matches prior inspections and repairs are completed (if applicable).
70	Address any issues that arise, coordinating with co-broke to resolve them before closing.
71	Arrange for the delivery of keys or access information after closing.
72	Ensure you have all necessary information and directions to meet with the notary before closing.
73	Confirm with the title company that the closing process was completed.
74	Secure access to the property once the transaction is recorded.
75	Obtain copies of the final ALTA/CD/HUD documents at closing.
76	Update files in our transaction management system and mark the transaction as closed.

AFTER CLOSING

77	Maintain secure records of all documents for the required compliance duration.
78	Provide you with a list of preferred vendors for future home projects upon request.
79	Follow up with the closing statement for tax filing purposes at the beginning of the following year.
80	Address any questions that may arise after the sale is closed.

Each transaction is unique, and our goal is to support YOU throughout your path to homeownership. We aim to ensure you become a happy homeowner, build equity in your new home, and remain a lifelong client of Homequest. We look forward to staying in touch and continuing to be your trusted resource for many years to come.

-Roshan S. Patel

HOW BUYER'S AGENTS ARE *Compensated*

Before we agree to look at homes, i'll make contact with the listing agent or FSBO to see how the seller is contributing towards your closing costs.

SELLER OFFERS CONCESSION



In some transactions, the seller may offer a credit to cover the buyer's agent's commission. Before making an offer, the agent will check with the seller or the seller's agent to confirm if such a credit is available. This can reduce the buyer's out-of-pocket expenses.

****This is what I see most common.**

NEGOTIATE THE COMMISSION

The commission for the buyer's agent can often be negotiated as part of the overall offer or purchase price. If the seller is willing, This flexibility can help in crafting a more competitive offer.

BUYER TO PAY FOR BUYER'S AGENT

In some cases, the buyer may agree to cover some or all of their closing costs. This means that while the seller's contribution toward the agent's commission might be limited or unavailable, the buyer may need to budget for these expenses separately, either through savings or financing options.

Agent explained the different ways Buyer's Agents are compensated.

buyer signature date

buyer signature date

Buyer LEVEL OF SERVICE COMMISSION options

This tiered commission model was created to offer a flexible commission structure that aligns with your budget and preferences. Our tiers range from basic assistance to premium concierge-level support, allowing you to customize your experience based on your needs and priorities.



EVERYTHING



BASIC

2%

of purchase price

- Buyer Consultation
- Setting Up Search
- Scheduling Home Showings
- Writing of Contract
- Contract Guidance: Additional Contract Negotiation to Under Contract status Only.
- Negotiating After Inspections to ROC
- All documents shared with you for your records



buyer signature

3%

of purchase price

everything in the BASIC & ESSENTIAL packages

+

- **Weekly Updates "What's Next" Emails**
- **Attending Inspections**
- **Scheduling Repairs**
- **Proof of Repairs Receipts**
- **Final Walk Through Checklist**
- **Closing Table Review of Documents**
- **Attending Closing with you**



buyer signature

ESSENTIALS

2.5%

of purchase price

everything in the BASIC package

+

- Sending info to title & Lender to Process
- Assisting with Earnest Money Submission.
- Premier Service Provider List for inspections.
- Coordinating + Scheduling Inspections



buyer signature



Roshan S. Patel

Broker-Associate | REALTOR | Notary Public | DRE# 01949674



(909) 217-4608



Roshan@PatelGroupLLC.com



www.PatelGroupLLC.com



Greater Los Angeles, Orange County, & Inland Empire

