

Table of Contents

- 1) [The Buyer Representation You Need](#)
- 2) [Steps to Your Successful Home Purchase](#)
- 3) [What can we expect from each other?](#)
- 4) [The Danberry Buyer Guarantee](#)
- 5) [7 Reasons to Own Your Own Home](#)
- 6) [8 Steps to Prepare for Home Ownership](#)
- 7) [10 Tips for First-Time Homebuyers](#)
- 8) [8 Things to Take the Trauma Out of Home Buying](#)
- 9) [5 Common First-Time Homebuyer Mistakes](#)
- 10) [What Not to Overlook on a Final Walk-Through](#)
 - 11) [10 Questions to Ask Your Lender](#)
 - 12) [How Big a Mortgage Can I Afford?](#)
- 13) [5 Factors That Decide Your Credit Score](#)
- 14) [8 Ways to Improve Your Credit](#)
- 15) [Common Closing Costs for Buyers](#)
- 16) [What Your Home Inspection Should Cover](#)
- 17) [5 Property Tax Questions You Need to Ask](#)
- 18) [5 Things to Understand About Homeowners Insurance](#)
 - 19) [Tips for Packing Like a Pro](#)
 - 20) [Basics to Real Estate Auctions](#)
 - 21) [Potential Disadvantages to the Buyer](#)
 - 22) [Web Site Resources for Consumers](#)
 - 23) [Meet Dan McCarthy](#)

The Buyer Representation You Need

Informed home buyers have buyer's agents working for them. Otherwise, the agent helping you is really working for the seller!

You are about to make a major investment that will impact your family, your finances, and your lifestyle. You have chosen the right real estate company and the right agent. Now it's time to choose the right representation.

Any real estate agent can:

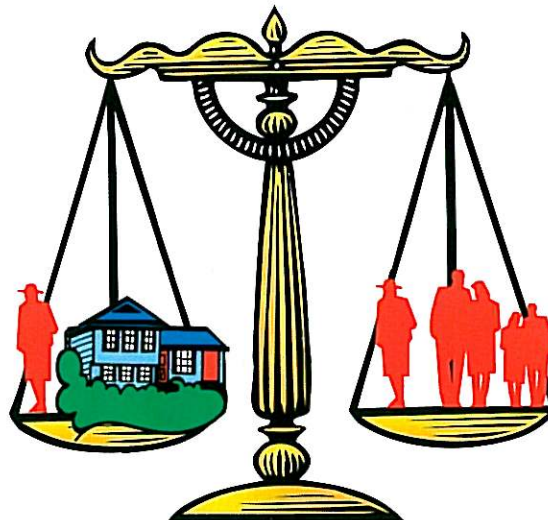
- Arrange property showings.
- Help you find mortgage financing.
- Provide accurate information that you request.
- Explain forms.
- Monitor closing activities.

But, only buyer's agents can provide you these additional services:

- Give you advice and counsel.
- Keep your position confidential.
- Negotiate the best price and terms for you.
- Offer reasons NOT to buy a specific property.
- Objectively evaluate properties, with no obligation to sellers.
- Write an offer to your advantage.
- Expose you to the entire market, including unlisted properties.
- Be entirely committed to you!

The seller has a listing agent. By hiring me, you level the playing field, and have the right representation.

**Seller/
Listing Agent**

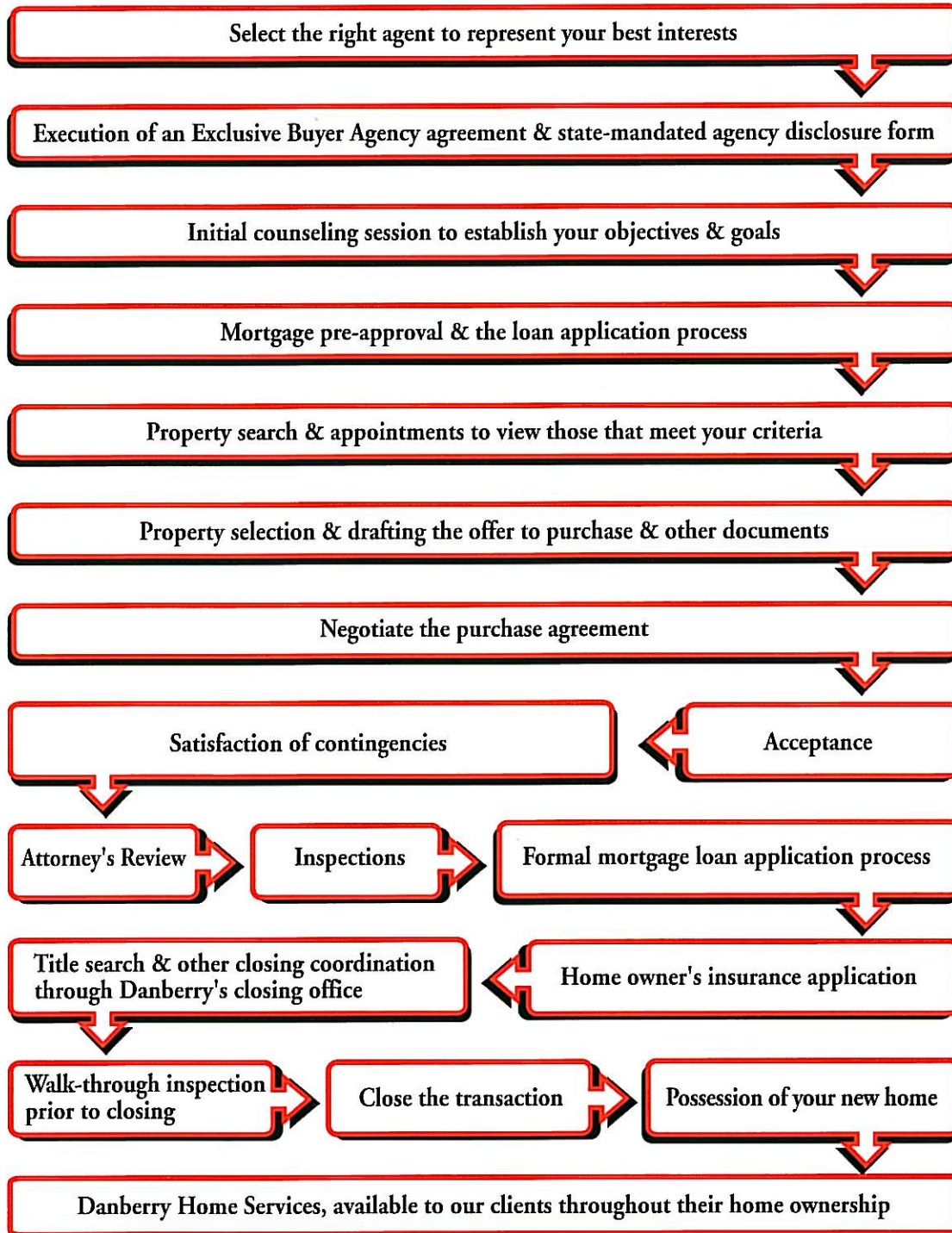


**You (the Buyer)
Me (your Agent)**



Steps To Your Successful Home Purchase

As the steps outlined below demonstrate, there are many distinct details included in every successful home purchase and the time commitments necessary to complete each step should be discussed with your Danberry Agent.





What can we expect from each other?

When you are my client, I will:

- Commit to giving you my best efforts in locating the right home for you at the best price and terms.
- Act as your counselor, negotiator and coordinator.
- Keep anything you tell me in the strictest confidence.
- Use reasonable care and diligence.
- Represent you honestly and in good faith.
- Disclose to you any known adverse material facts of which I have knowledge.
- Account for any of your funds in my possession.

All I expect from you, as my client, is to:

- Be truthful with me. Not only share your objectives and criteria with me, but also your dislikes, which will make our search more effective.
- Be candid about your finances. I am bound by confidentiality, and this openness will help me serve you best.
- Be prepared to act once we find the right property.
- Trust that I will do my professional best, and give me your loyalty.
- Allow me to represent you and make the first contact with "For Sale By Owners" before you look at them, and be sure to inform other agents at open houses, auctions or new construction sites of our client relationship before you look at the property.

Professional Representation





The Danberry Buyer Guarantee

Partnership: The Danberry Co. as broker, I as your buyer's agent, and you as purchaser have a mutual objective, which is to identify those properties that most fully meet the criteria which you establish; to negotiate an agreement at a price and terms acceptable to you; and to assist you in the financing and closing of your home purchase.

Pledge: In order to accomplish our objective, we will provide all the following services that you request:

- Conduct an initial counseling session to determine your needs and plans, and also to explain the entire home buying process.
- Provide a list of all properties, both listed and unlisted, that appear to match your criteria.
- Enroll you, if you wish, in any automatic systems available from multiple listing services that will email information on new listings directly to you.
- Be available to make appointments and show you any properties that you wish to see, given reasonable notice.
- Assist you in the drafting and negotiation of a purchase agreement, including all appropriate documents, contracts and disclosure forms.
- As your agent, we will communicate to you all material facts of which we have knowledge and act on your lawful instructions.
- We recommend mortgage pre-approval, and will assist in the evaluation of reliable and competitive mortgage providers.
- Assist with other important details, such as inspections and the closing process. We will refer you to professional specialists including but not limited to attorneys, title companies, home inspection professionals, pest inspectors, homeowner's insurance agents, mortgage consultants, and any other areas that are beyond our professional expertise.
- Enroll you in our exclusive Danberry Home Services program.
- Faithfully execute our agency duties to you, our principal.

Guarantee: As your exclusive buyer's agent, Danberry will never be satisfied unless you are. If you are not completely satisfied with the services being provided to you, please communicate your feelings to the manager listed below. If we cannot remedy any reasonable complaints or problems within 72 hours, you may cancel the remaining term of the exclusive agency agreement, subject to the terms of the protection period therein.

Date: _____

Buyer Name: _____

Buyer Phone: _____

Agent Signature: _____

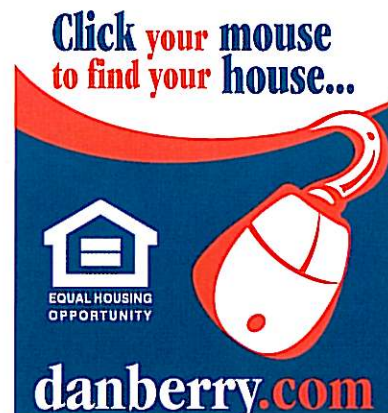
Office Phone: _____

Home Phone: _____

Manager Signature: _____

Office Phone: _____

Home Phone: _____



7 Reasons to Own Your Own Home

1. **Tax Breaks.** The U.S. Tax Code lets you deduct the interest you pay on your mortgage, property taxes you pay, and some of the cost involved in buying your home.
2. **Gains.** Between 1998 and 2002, national home prices increased at an average of 5.4 percent annually. And while there's no guarantee of appreciation, a 2001 study by the National Association of Realtors® found that a typical homeowner has approximately \$50,000 of unrealized gain in a home.
3. **Equity.** Money paid for rent is money that you'll never see again, but mortgage payments let you build equity ownership interest in your home.
4. **Savings.** Building equity in your home is a ready-made savings plan. And when you sell, you can generally take up to \$250,000 (\$500,000 for a married couple) as gain without owing any federal income tax.
5. **Predictability.** Unlike rent, your mortgage payments don't go up over the years so your housing costs may actually decline as you own the home longer. However, keep in mind that property taxes and insurance costs will rise.
6. **Freedom.** The home is yours. You can decorate any way you want and be able to benefit from your investment for as long as you own the home.
7. **Stability.** Remaining in one neighborhood for several years gives you a chance to participate in community activities, lets you and your family establish lasting friendships, and offers your children the benefit of educational continuity.

To calculate whether renting or buying is the best financial option for you, use this calculator courtesy of Ginnie Mae:

http://www.ginniemae.gov/ypth/rent_vs_buy/rent_vs_buy.htm



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We Make It Worry Free

8 Steps to Prepare for Homeownership

1. **Determine how large a mortgage you can qualify for.**
Explore loan options with a reputable bank or mortgage officer.
2. **Get pre-approved through a reputable lender.**
3. **Do research to determine if you qualify for any special mortgage, down payment assistance or grants.**
4. **Get your credit in order.** Or obtain a copy of your credit report.
5. **Calculate the costs of home ownership:** including property taxes, insurance, maintenance, and association fees.
6. **Develop a wish list of wants and needs in a home.**
Consider items such as schools, recreational facilities and area amenities.
7. **Select three or four neighborhoods or areas you would like to live in.**
8. **Work with an EXPERIENCED Realtor,** who can get you through the process.

Source National Association of Realtors



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10 Tips for First-Time Homebuyers

1. **Be picky, but don't be realistic.** There is no perfect home.
2. **Do your homework, before you start looking.** Decide specifically what features you want in a home and which are most important to you.
3. **Get your finances in order.** Review your credit report and be sure you have enough money to cover your downpayment and your closing costs.
4. **Don't wait to get a loan.** Talk to a lender and get prequalified for a mortgage before you start looking.
5. **Don't ask too many people for opinions.** It will drive you crazy. Select one or two people to turn to if you feel you need a second opinion.
6. **Decide when you could move.** When is your lease up? Are you allowed to sublet? How tight is the rental market in your area?
7. **Think long-term.** Are you looking for a starter house with the idea of moving up in a few years or do you hope to stay in this home longer? This decision may dictate what type of home you'll buy as well as the type of mortgage terms that suit you best.
8. **Don't let yourself be "house poor".** If you max yourself out to buy the biggest home you can afford, you'll have no money left for maintenance or decoration or to save money for other financial goals.
9. **Don't be naive.** Insist on a home inspection and, if possible, get a warranty from the seller to cover defects within one year.
10. **Get help.** Consider hiring a Realtor as a buyer's representative. Unlike a listing agent, whose first duty is to the seller, a buyer's representative is working only for you. And often, buyer's reps are paid out of the seller's commission payment.



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8 Things to Take the Trauma Out of Homebuying

1. Find an experienced real estate professional who fits your personality.
2. There is no "right" time to buy. If you find a home now, don't try to second guess the interest rates or the housing market by waiting. Changes don't usually occur fast enough to make much difference in price, and a good home won't stay on the market long.
3. Accept that no house is ever perfect. Focus in on the things that are most important to you and let the minor ones go.
4. Don't ask for too many opinions. It's natural to want reassurance, but too many ideas will make it much harder to make a decision.
5. Don't try to be a killer negotiator. Negotiation is definitely a part of the real estate process, but trying to "win" by getting an extra -low price may lose you the home you love.
6. Get pre-approved by a reputable mortgage professional before starting your search. Smart sellers won't accept an offer unless it's accompanied by a pre-approval.
7. Accept that a "little buyer's" remorse is inevitable and will probably pass. Buying a home, especially for the first time, is a big commitment, buy it also yields big benefits.
8. Choose a home first because you love it; then think about appreciation. While U.S. homes have appreciated an average of 5.4% annually from 1998 to 2002, a home's most important role is a comfortable, safe place to live.



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5 Common First-Time Homebuyer Mistakes

1. They don't ask enough questions of their lender and miss out on the best deal.
2. They don't act quickly enough to make a decision and someone else buys the house.
3. They don't find the right real estate professional who is willing to help you through the homebuying process.
4. They don't do enough to make their offer look good to a seller.
5. They don't think about resale before they buy. The average first-time buyer only stays in a home for four years.



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What Not to Overlook on a Final Walk-Through

BE SURE THAT:

- Repairs you've requested have been made. Obtain copies of paid bills and any related warranties.
- All items that were included in the sale price—draperies, lighting fixtures—are still there.
- Screens and storm windows are in place or stored.

All appliances are operating.

- Intercom, doorbell, and alarm are operational.
- Hot water heater is working.
- HVAC is working.
- No plants or shrubs have been removed from the yard.
- Garage door opener and other remotes are available.
- Instruction books and warranties on appliances and fixtures are there.
- All personal items of the sellers and all debris have been removed.



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10 Questions to Ask Your Lender

Be sure you find a loan that fits your needs with these comprehensive questions:

1. What are the most popular mortgage loans you offer?
2. Which type of mortgage plan do you think would be best for me/us? Why?
3. Are your rates, terms, fees and closing costs negotiable?
4. Will I have to buy private mortgage insurance (PMI)? If so, how much will it cost and how long will it be required? PMI usually is required if you make less than 20% down payment.
5. Who will service the loan? Your bank or another company?
6. What escrow requirements do you have?
7. How long is your loan lock-in period (the time that the quoted interest rate will be honored)? Will I be able to obtain a lower rate if they drop during this period?
8. How long will the loan approval process take?
9. How long will it take to close the loan?
10. Are there any charges or penalties for prepaying the loan early?

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How Big a Mortgage Can I Afford?

Not only does owning a home give you a haven for yourself and your family, it makes great financial sense, too.

This calculation assumes a 28 percent income tax bracket. If your bracket is higher, your savings will be, too.

Rent: _____

Multiplier: X 1.32

Mortgage payment: _____

Because of tax deductions, you can make a mortgage payment—including taxes and insurance—that is approximately one-third larger than your current rent payment and end up with the same amount of income.

To determine what your monthly mortgage payment would be on various loan amounts, visit <http://www.realtor.org/realtororg.NSF/pages/FMCalculators?OpenDocument&Login>.

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5 Factors that Decide Your Credit Score

1. Credit scores range between 200 and 800. Scores above 620 are considered desirable for obtaining a mortgage. The following factors will affect your credit score:
2. **Your payment history.** Whether you paid credit card obligations on time.
How much money you owe. Owing a great deal of money on numerous accounts can indicate that you are overextended.
3. **The length of your credit history.** In general, the longer the better.
4. **How much new credit you have.** New credit, either installment payments or new credit cards, are considered more risky, even if you pay promptly.
5. **The types of credit you use.** Generally, it's desirable to have more than one type of credit-installment loans, credit cards, and a mortgage, for example.

For more on evaluating and understanding your credit score, go to <http://www.myfico.com>.

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8 Ways to Improve Your Credit

1. **Check for and correct errors in your credit report.** Mistakes happen, and you could be paying for someone else's poor financial management.
2. **Pay down credit card bills.** If possible pay off entire balance every month. However, transferring credit card debt from one card to another could lower your score.
3. **Don't charge your credit cards to the maximum limit.**
4. **Wait 12 months after credit difficulties to apply for a mortgage.** You're penalized less for problems after a year.
5. **Don't purchase big-ticket items for your new home on credit cards until after the loan is approved.** The amounts will add to your debt.
6. **Don't open new credit card accounts before applying for a mortgage.** Having too much available credit can lower your score.
7. **Shop for mortgage rates all at once.** Too many credit applications can lower your score, but multiple inquiries from the same type of lender are counted as one inquiry if submitted over a short period of time.
8. **Avoid finance companies.** Even if you pay the loan on time, the interest is high and it will probably be considered a sign of poor credit management.

This information is copyrighted by Fannie Mae Foundation. To obtain a complete copy of the publication, "Knowing and Understanding Your Credit,"



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Common Closing Costs for Buyers

The lender must disclose a good faith estimate of all settlement costs. A check to cover your closing costs will probably have to be a cashier's check. The title company or other entity conducting the closing will tell you the required amount for:

- Downpayment
- Loan origination fees
- Points, or loan discount fees, you pay to receive a lower interest rate
- Appraisal fee
- Credit report
- Private mortgage insurance premium
- Insurance escrow for homeowners insurance, if being paid as part of the mortgage
- Property tax escrow, if being paid as part of the mortgage. Lenders keep funds for taxes and insurance in escrow accounts as they are paid with the mortgage, then pay the insurance or taxes for you.
- Deed recording fees
- Title insurance policy premiums
- Survey
- Inspection fees—building inspection, termites, etc.
- Notary fees
- Prorations for your share of costs, such as utility bills and property taxes

Because such costs are usually paid on either a monthly or yearly basis, you might have to pay a bill for services used by the sellers before they moved. Proration is a way for the sellers to pay you back or for you to pay them for bills they may have paid in advance. For example, the gas company usually sends a bill each month for the gas used during the previous month. But assume you buy the home on the 6th of the month. You would own the gas company for only the days from the 6th to the end of the month. The seller would own for the first five days. The bill would be prorated for the number of days in the month, and then each person would be responsible for the days of his or her ownership.



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What Your Home Inspection Should Cover

- Siding: Look for dents or buckling
 - Foundations: Look for Cracks or water seepage
 - Exterior Brick: Look for cracked bricks or mortar pulling away from bricks
 - Insulation: Look for condition, adequate rating for climate
 - Doors and Windows: Look for loose or tight fits, condition of locks, condition of weather-stripping
 - Roof: Look for age, conditions of flashing, pooling water, buckled shingles, or loose gutters and downspouts
 - Ceilings, walls and moldings: Look for loose pieces, drywall that is pulling away
 - Porch/Deck: Loose railings or step, rot
 - Electrical: Look for poor water pressure, banging pipes, rust spots or corrosion that indicate leaks, sufficient insulation
 - Water heater: Look for age, size adequate for house, speed of recovery, energy rating
 - Furnace/Air Conditions: Look for age, energy rating; Furnaces are rated by annual fuel utilization efficiency; the higher the rating, the lower your fuel costs. However, other factors such as payback period and other operating costs, such as electricity to operate motors, may adversely affect payback periods.
- Garage: Look for exterior in good repair, condition of floor—cracks, stains, etc.; condition of door mechanism
- Basement: Look for water leakage, musty smell
 - Attic: Look for adequate ventilation, water leaks from roof
 - Septic Tanks (if applicable): Adequate absorption field capacity for the percolation rate in your area and the size of your family
- Driveways/Sidewalks: Look for cracks, heaving pavement, crumbling near edges, stains



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5 Property Tax Questions You Need to Ask

1. What is the assessed value of the property? Note that assessed value is generally less than market value. Ask to see a recent copy of the seller's tax bill to help you determine this information.
2. How often are properties reassessed and when was the last reassessment done? Generally taxes jump most significantly when a property is reassessed.
3. Will the sale of the property trigger a tax increase? Often the assessed value of the property may increase based on the amount you pay for the property. And in some areas such as California, taxes may be frozen until resale.
4. Is the amount of taxes paid comparable to other properties in the area? If not, it might be possible to appeal the tax assessment and lower the rate.
5. Does the current tax bill reflect any special exemptions that you might not qualify for? For example, many tax districts offer reductions to those 65 or over.



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5 Things to Understand About Homeowners Insurance

1. **Look for exclusions to coverage.** For example, most insurance policies do not cover flood or earthquake damage as a standard item. These coverages must be bought separately.
2. **Look for dollar limitations on claims.** Even if you are covered for a risk, there may be a limit on how much the insurer will pay. For example, many policies limit the amount paid for stolen jewelry unless items are insured separately.
3. **Understand replacement cost.** If your home is destroyed you'll receive money to replace it only to the maximum of your coverage, so be sure your insurance is sufficient. This means that if your home is insured for \$150,000 and it costs \$180,000 to replace, you'll only receive \$150,000.
4. **Understand actual cash value.** If you chose not to replace your home when it's destroyed, you'll receive replacement cost, less depreciation. This is called actual cash value.
5. **Understand liability.** Generally your homeowners insurance covers you for accidents that happen to other people on your property, including medical care, court costs, and awards by the court. However, there is usually an upper limit to the amount of coverage provided. Be sure that it's sufficient if you have significant assets.



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Tips for Packing Like a Pro

1. Develop a master "to do" list so you won't forget something critical.
2. Sort and get rid of things you no longer want or need. Have a garage sale, donate to a charity, or recycle.
3. Don't throw out everything. If your inclination is to just toss it, ask yourself how frequently you use an item and how you'd feel if you no longer had it.
4. Pack like items together. Put toys with toys, kitchen utensils with kitchen utensils.
5. Decide what if anything you plan to move yourself. Precious items, such as family photos, valuable breakables, or must-haves during the move, should probably stay with you.
6. Use the right box for the item. Loose items encourage breakage.
7. Put heavy items in small boxes so they're easier to lift. Keep weight under 50 lbs. if possible.
8. Don't over-pack boxes and increase the chances they will break.
9. Wrap every fragile item separately and pad bottom and sides of boxes.
10. Label every box on all sides. You never know how they'll be stacked and you don't want to have to move other boxes aside to find out what's there.
11. Use color-coded labels to indicate which room each item should go in. Color-code a floor plan for your new house to help movers.
12. Keep your moving documents together, including phone numbers, driver's name, and van number. Also keep your address book handy.
13. Back up your computer files before moving your computer.
14. Inspect each box and all furniture for damage as soon as it arrives.
15. Remember, most movers won't take plants.



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Basics to Real Estate Auctions

3 TYPES

1. **Absolute** – the property will sell to the highest bidder regardless of the price.
2. **Minimum Bid** – The Auctioneer will accept bids at or above a disclosed price.
3. **Reserve Auction** – The seller reserves the right to accept or reject the highest bid within a specified time.

What is a Buyer's Premium?

The buyer's premium is an additional charge to the purchaser above the auction price. It is typically 10% of the final auction price. Always check the terms of a auction.

Advantages to the Buyer

1. Buyers set their own purchase price.
2. Auctions eliminate long negotiation periods.
3. Auctions reduce time to purchase.
4. Buyers don't worry about contingencies because they are known.

Source: Amlin & Associates



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Potential Disadvantages to the Buyer

1. Properties are sold "as is" with no contingencies including mortgage or inspection.
2. Buyers only can view property the day of the auction.
Typically buyers must close in 30 days.
3. Sometime "auction fever" drives the price higher than it would otherwise have sold for.

Should I use a real estate agent during an auction?

YES!

Why should I use a real estate agent?

1. An agent can perform a Market Analysis on the home and give you a good idea what it is worth.
2. An agent can help you understand the process.
3. An agent can assist you with choices and auction strategy.
4. An agent can help you gather necessary documents in order to make a good decision.
5. A good agent can help you find auctions that might be of interest.
6. It doesn't cost you any extra to use an agent, so why not take advantage of his or her knowledge?



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licensed in Ohio & Michigan!



We Make It Worry Free

Web Site Resources for Consumers

Credit Union Consumer Facts,

http://www.cuna.org/data/consumer/advice/retire_home/hometoc.html

Energyguide.com

Provides an easy way to assess energy use and get quick tips of saving energy.

Environmental Protection Agency, www.epa.gov

A one-stop shop for advice on testing for and mitigating pollutants, from lead paint to radon to mold.

Equifax, www.equifax.com

A source of credit reports

Experian (formerly TRV), www.experian.com

A source of credit reports

Federal Citizen Information Center,

<http://www.pueblo.usa.gov/results.tpl?id1=17&startat=1&--woSECTIONdating=17&--SECTIONwork=ww>

Ginnie Mae, <http://www.ginniemae.gov>

Provides advice to buyers on affordability and homeownership, including calculators.

U.S. Department of Housing and Urban Affairs, <http://www.hud.gov/buying/index.efm>

Offers advice to buyers on finance, fair housing, and more.

ImproveNET, <http://www.improvenet.com>

Provides links to contractors and architects for remodeling projects for buyers and repair services for sellers. For a small charge, buyers can use the site's Estimators to determine how much renovating a property they're considering would cost.

Moving.com

Helps buyers and sellers with packing tips and timetables, online mover links, and places to store belongings so that homes look less cluttered.

REALTOR.com

Offers consumer information for buyers and sellers as well as home listings and links to service providers.

Real Estate Buyer's Agent Council (REBAC), <http://www.rebac.net/hbk.html>

Offers a homebuyer's kit with useful information and checklists.

Trans Union Corporation, www.transunion.com

A source of credit reports.



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Source National Association of Realtors



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Your Real Estate Friend

I believe in earning my reputation every day through honesty, hard work and attention to detail. When you're planning to interview professional real estate agents to market your present property or to help find your next home in Ohio or Michigan

... Give me a call. Let me "earn" your trust and confidence.

- "TOP TEN" Danberry agent for over a decade!
- "TOP AGENT" The Danberry Co. 2001 (highest \$ volume production)
- 1997 & 1999 "Salesperson of the Year" presented by Home Builders Association Sales & Marketing Council of N.W. Ohio
- O.A.R. President's Sales Club "Award of Excellence" 1996-1998 & 2000-2004
- O.A.R. President's Sales Club "Award of Distinction" 1992-1995, 1999 & 2005-2007
- Past President N.W. Ohio Chapter American Marketing Association
- Marketing/Finance Degree, The University of Toledo & Member Alumni Association
- Marketing research background (consumer products & services)
- Licensed in Ohio and Michigan
- Second Generation Real Estate Broker
- Associate Broker, The Danberry Co., Realtors
- Extensive experience in home and condominium design, construction and development
- Certified Transferee Specialist
- Over 37 years experience and a native Toledoan
- Life Member T.B.R. Million Dollar Club
- Member CrossRoads Community Church, Ottawa Lake, MI