

# Carolina Lighthouse Realty

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I have some **important** information on how you can own a home in Northeast NC or the Outer Banks. It's easier than you imagine when you work with Carolina Lighthouse Realty. We offer you the resources and expertise in the local market whether you are considering your personal residence or a 2<sup>nd</sup> home for vacations, or investment property in one of America's great family locations. **Here is how to Get Started!**

## Step 1 – Decide what type of home you want to purchase.

What type of property you decide to buy depends on how you intend to use it, and what you are most comfortable owning. Many people select the Northeast NC and the Outer Banks as their vacation destination so a grand vacation rental home might be a choice investment opportunity for you. Others come here to work, and still others come here to retire, so we have homes, condos, and townhouses that may be the perfect choice.

## Step 2 – Interview and hire a buyer's agent to assist you in the home buying process.

**I'm an Accredited Buyer Representative (ABR®) and it costs the buyer nothing to hire me as your buyer's agent.** As a buyer's agent, I'm usually paid a portion of the commission paid by the seller to the firm listing the property for sale. As a buyer's agent I work with you to find your dream home, and I'm bound to keep all of your information confidential and to serve the best interests of you, the buyer. The North Carolina "Working with Real Estate Agents" pamphlet explains the different types of agent relationships and the benefits to you. You can find this pamphlet on my web site [www.CarolinaLighthouseRealty.com](http://www.CarolinaLighthouseRealty.com) E-mail me today [darin@CarolinaLighthouseRealty.com](mailto:darin@CarolinaLighthouseRealty.com). Interview me and let me earn your business. Make sure you have my Exclusive Right to Represent the Buyer Form.

## Step 3 – Meet with a local lender and get pre-qualified for a loan.

Even though it sounds like a trip to the dentist, it really is painless and can be completed over the phone by most Northeast North Carolina lenders. For those interested in the Outer Banks it is a unique environment and it takes a loan officer knowledgeable about fitting the unique properties of the Outer Banks into the loan products available in today's marketplace. There are very sophisticated loan products available and selecting the right one for your situation is important. It's so important, that we won't begin the next step of narrowing down the possibilities, until you've completed this step.

## Step 4 - Narrow down the possibilities, and focus on communities that meet your needs and fit your budget.

Do you prefer the tranquil lifestyle of the communities surrounding the Albemarle Sound or the laid-back beach atmosphere of the towns in the Outer Banks? As your buyer's agent I help to narrow down your search to one or two geographical areas that best meets your goals. Make sure you are looking at properties you can comfortably afford. You'll need to check out each development to make sure it has the amenities you want. Get out there and look for a home until you find the one that feels right for you. And, if it's a vacation home, make sure the rental income is consistent if you are relying on it to help you pay the mortgage. Make the offer!

## Step 5 – Submit an offer and negotiate the purchase of your new home.

As your buyer's agent, I'll write an Offer to Purchase Contract for you that might include Additional Provisions Addendum and/or Vacation Rental Addendum, depending on the type of property. If it's a vacant lot, then I'll prepare a Vacant Lot Offer to Purchase Contract. You'll need to include a check for an Earnest Money Deposit as a show of good faith. **Read all documents carefully before you sign them.** You are bound by these terms if the offer is accepted. After the offer is submitted to the seller's agent, the seller may: Accept the Offer, Reject the Offer, or Counter the Offer. Or, the seller's agent might write a Memo to Buyer that the seller may wish the buyer to consider changing in the offer. Regardless the seller has until the offer expiration date to accept, refuse, or counter the offer.

## Step 6 – Follow-up after your offer has been accepted by the seller.

**I'll help you through this,** but you need to make sure things are covered. Now that your property is officially "under contract", you need to: make sure your lender has all the necessary documentation, choose a local closing attorney, and arrange for insurance. Most of the items during this time should be handled for you. However, you will have to make some decisions for the closing to occur on time. It will make the process run much more smoothly if you participate in this follow-up.

## Step 7 – Congratulations, you now own a great home in North Carolina!

After your documents have been filed at the court house, you officially own a wonderful property. Don't forget to change the utilities into your name.

