

Buyer Consultation

A GUIDE TO THE BUYING PROCESS AND THE BENEFITS OF REPRESENTATION



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INTERNATIONAL REALTY

Partnership matters

Thank you for taking the time to meet today to discuss your real estate needs. We believe that every buyer deserves the best representation and service during their purchase journey.

Since 2013, Mott & Chace Sotheby's International Realty has been the premier luxury service provider in Rhode Island and the Farm Coast. Our real estate professionals are the best of the best.

ABOUT YOU

BACKGROUND & PREFERENCES
WANTS & NEEDS

YOUR REPRESENTATION

MEET YOUR ADVISOR
CLIENT ENDORSEMENTS
THE VALUE OF A BUYER'S AGENT

BUYING PROCESS

THE RIGHT TOOLS FOR YOUR SEARCH
A BUYER'S JOURNEY

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LET'S TALK ABOUT YOU: BACKGROUND & PREFERENCES

What is it that you would like to accomplish?

How can I assist in that journey?

Do you know how the agents involved in real estate transactions are compensated for their knowledge, experience, time, and client representation?

I have a process to ensure that my clients have the best possible outcome, and a better experience. Would you like to hear about that?

Have you purchased a property in the last one to five years?

What was that experience like for you?

How did you feel about that?

What was something your agent accomplished that you thought was exceptional?

How did you choose the agent with whom you worked?

What are you really hoping for?

How important is that to you?

What is most important to you in this process?

What are your biggest concerns?

What would need to happen?

What have I left out?

How are you going to feel if... ?



LET'S TALK ABOUT YOU: WANTS & NEEDS

Where are you living now?

Do you currently own your own home?

How long have you owned your home?

How many homes have you owned in your lifetime?

When you purchased your current home, what was the process that you used to find that home?

How did you start looking for your current home?

Is there anything you would like to change for this purchase?

What is your preferred method of communication?

What would be the ideal timing for you to be in your new home?

Your Global Advisor - Midge Berkery

A REALTOR® since 2010, Midge specializes in residential Real Estate in all areas of RI and MA. Midge was born and raised in Barrington. She graduated from Barrington High School and Boston College. For 10 years, Midge had a successful career in Financial Services at Fidelity Investments in Boston and New Jersey where she held her series 7, series 6, and 63.

After living in NJ for 8 years, she and her husband moved back to Barrington to raise their 3 children. Today she loves working at Mott & Chace Sotheby's International Realty and sharing her knowledge of the market along with listening to the wants and needs of her clients. Midge loves RI and all that it has to offer! When she is not selling houses, Midge enjoys the beaches of RI, Tennis, Pickle Ball, the Peloton, book club, spending time with her family and friends, and volunteering.

Midge has been awarded the Circle of Excellence Award from the Greater Providence Board of REALTORS® consistently over the last 10 years - 2013 (Gold), 2014 (Silver), 2015 (Silver), 2016 (Silver), 2017 (Platinum), 2018 (Platinum), 2019 (Platinum), 2020 (Platinum), 2021 (Platinum Plus), 2022 (Platinum Plus), and 2023 (Gold). Consecutively awarded the 5 Star Professional Award and RI Monthly Professional Excellence Award.

Midge is a member of the National Association of REALTORS®, Greater Board of REALTORS®, and the Statewide Multiple Listing Service. Midge served on the Executive Leader Team for the American Heart Association of Southern New England. She also served on the board of the Family Council at Gilbane Building Company. Visit Midge's website at <https://beautifulrihomes.com> to view her featured properties and learn more about Rhode Island!



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CLIENT ENDORSEMENTS

The reviews speak for themselves

BUYER

Providence, RI

"Midge was incredible. She took the time to get to know our wants and needs. Midge was always available and always went the extra mile. She always had great referrals to help make the entire process run smooth. She was such a pleasure to work with.....I give my highest recommendations to Midge!"

BUYER

Barrington, RI

"This is the 7th home my wife and I have sold. Midge is hands down the best agent that I have ever worked with. She listens, provides amazing feedback, knows the market and competition as well as the back of her hand. She was always available and has the most wonderful demeanor. Don't over think this and use Midge. You'll thank us later."

BUYER

Barrington, RI

"We loved working with Midge on our search for a home in Barrington, We were returning after 10 years away and she helped us by being aware of houses coming onto the market so we could respond in a timely fashion. She was completely professional but also warm, supportive and encouraging, Thank you Midge!"

BUYER

Providence, RI

"We cannot put into words our gratitude for the hard work, advocacy and commitment, Midge has shown us during the sale of our home and the purchase of our new home. Midge knows the market and priced our home perfectly, she was amazing at helping to stage it and prepare it for sale. She listened and understood what sort of home we were looking for and found us our dream home. We could not have done this without Midge. She made even the tough days easier and gave us professional and well thought out advice. She clearly cares about her clients and is super responsive. We would urge people to work with her on their sale or purchase of a new home!"

YOUR REPRESENTATION: THE VALUE OF A BUYER'S AGENT

It is important that you establish a formal buyer agency relationship with the professional you choose to work with to affirm that you have someone committed to representing you and your best interests as you pursue buying a home. By entering into a written buyer agency agreement together, I become your agent with a fiduciary duty to act with good faith, trust, and confidentiality, acting for your benefit. Without a buyer agency agreement, no one is looking out for your interests in a transaction. Our service is built upon five pillars:

ADVOCACY

Do you value someone who will prioritize your home search and purchase?

Do you value someone who will protect your interests and confidential information?

Do you want an intermediary who can navigate difficult and possibly uncomfortable negotiations?

GUIDANCE

Do you value an experienced professional who will be with you every step of the process to capitalize on opportunities and avoid pitfalls?

Do you want to avoid costly errors in the purchase and leverage a guide who can anticipate resale?

Do you value access to local professionals with expertise in financing, structural inspection, insurance, and similar services?

SKILLED NEGOTIATIONS

Do you want someone representing you that has a record of success and the ability to get buyers into the home they want on price and terms favorable to them?

Do you want to work with someone who can prepare a negotiating strategy customized for this situation and position your offer for the greatest success?

EDUCATION

Do you value someone who understands current market conditions and can anticipate changes?

Do you value an advisor who can caution where there are risks to avoid or identify opportunities to capture?

Do you value transparency and open communication?

Do you want more than a list of comparable sales but deep knowledge of how those sales impact on the property you are considering?

KNOWLEDGE & EXPERTISE

Do you value an experienced real estate advisor with in-depth local and industry knowledge?

Do you want to work with someone who is a built-in supportive network of professionals around the globe?

By choosing me and Mott & Chace Sotheby's International Realty as your real estate buyer representative, you are opting for an ally who will use their vast expertise and unwavering commitment to excellence to ensure you find the ideal property for you and secure it at the best possible terms.



BUYING PROCESS: THE RIGHT TOOLS FOR YOUR SEARCH

DEPOSITLINK

A simple, secure, and efficient way to send earnest money deposits electronically. Payments clear in less than 24 hours. You can safely send your deposits from anywhere and track the status in real-time with your phone.

REALSCOUT

A collaborative home search tool that gives buyers a much better experience viewing listings than what is available from the MLS. Send feedback to your agent directly through the platform and quickly view listing photos organized by room.

NON-MLS & COMING SOON

Our brokerage has access to an extensive database of non-MLS inventory from sellers looking to sell discreetly. Your agent can also alert you to listings in "coming soon" status before they are actively launched in the MLS.

SOTHEBY'S INTERNATIONAL REALTY WEBSITE & MOBILE APP

Our enhanced website, now available in 14 languages, engages millions of buyers via high-resolution photography, 3D virtual reality tours, and ultra-high-definition videos. Listings from around the globe can be accessed seamlessly on any device and mobile users can directly text their buyer's agent from any listing page.

BUYING PROCESS: A BUYER'S JOURNEY

01 | Buyer Consultation

In-person or virtual meeting to discuss:

- *Locations, including neighborhoods or school systems*
- *Whether this will be a primary residence or second home*
- *Budget*
- *Specific needs & wants*

Overview of current market conditions:

- *Market velocity*
- *Strategies for a winning offer*
- *Earnest money deposit needed with offer*

Connections to local service providers such as mortgage brokers, home inspectors, and attorneys

Discussion of relationship disclosure and buyer representation contracts, as well as agent compensation and options

Search portal alerts initiated

themselves in case they cannot qualify for financing and can't afford the property without a loan. Be sure to shop around for homeowner's insurance as part of this contingency as well.

- *Home inspection contingency: also known as a "due diligence" contingency, it gives the buyer the right to have the home inspected in a specified time period. Depending on the findings, the buyer can negotiate the repairs or cancel the contract.*
- *Condo document review: when buying a condominium, this allows a period of time to review all association documents, financials, meeting minutes, and past budgets.*
- *Resale certificate review: condo associations are required to submit resale certificates to the lender, which may include any past due payments to the association, pending violations, unpaid violations, unpaid special assessments, or other fees that are due upon closing.*

Your agent will work with you to stay on top of important contingency dates and work with the listing agent to receive copies of the bank appraisal, utility readings, and smoke detector inspections.

It is vitally important to stay in constant communication with your lender. They require documentation such as bank statements, tax returns, and proof of employment, among others. Delay in processing documents may delay the closing.

02 | The Search Begins

Obtain a pre-approval letter from the lender you have chosen to work with

Your agent will set up showing appointments for the properties you request to view

Your agent will be present for all showing appointments

03 | The One

When you would like to make an offer, your agent will provide a list of recent comparable sales in the area

A discussion begins to formulate an offer strategy, including:

- *Contingencies, such as inspections or the need to obtain a mortgage*
- *Price*
- *Escalations, and a potential maximum*
- *Terms, such as a closing date*
- *An appraisal gap, in case the property does not meet the bank's appraisal value*

Your agent will submit the offer to the listing agent on your behalf

04 | Accepted Offer

Once accepted, your earnest money will be deposited into an escrow account.

There are important contingencies to meet:

- *Mortgage contingency: states that the buyer must be able to obtain a mortgage successfully in order to close on the property. Buyers use this to protect*

05 | The Finish Line

Once all contingencies are met, set a closing date and time with your attorney and lender.

Your agent will help schedule a final walk through before the closing, which ensures:

- *Any repairs have been completed*
- *Copies of paid bills and warranties are in hand*
- *No major unexpected changes have been made to the property*
- *All living spaces have been checked, including basements, attics, crawl spaces, and closets*
- *All fixtures included in the sale price are still intact, including draperies, lighting, etc.*
- *All appliances and systems are operating, including intercoms, doorbells, alarms, HVAC units, and hot water heaters*
- *No plants or shrubs have been removed from the yard*
- *Garage door openers and other remotes are present*
- *Instruction booklets and warranty information for appliances and fixtures are present*
- *All debris and personal items of the seller has been removed*

At the closing, you will sign all of the required documentation, Keys and access will be given once the deed is recorded with the local municipality.

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