allison
SELLS HOMES

RE/MAX ALLIANCE

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Common Questions When Buying a Home:

Once we find a home, how long does the buying process take?

Once your offer is accepted, closing typically takes 30–45 days, depending on whether you're using a mortgage or paying cash and what type of loan you have. If the home is vacant, sellers often prefer a 30-day closing. If it's occupied, the timeline may depend on how quickly the seller can move out.

What things are negotiable?

Many parts of a sales contract can be negotiated, including the sale price, closing date, earnest money, home warranty, which appliances or other items stay or go, and who pays the buyer's loan closing costs.

What is earnest money?

Earnest money is also known as a good faith deposit and demonstrates your seriousness in buying the house. The practice of earnest money decreases the likelihood of buyers walking away after the seller takes their home off the market. Earnest money is negotiable but is often about 1% of the sales price. The more earnest money you put down, the more competitive your offer will be.

If the contract falls through, will I get my earnest money back?

Yes—if you terminate the contract for a valid reason outlined in the contract and both parties sign the release, your earnest money can be returned.

Can I have the home inspected?

Absolutely—you can hire an independent professional to evaluate the home's structure, systems, and major components, including the roof, plumbing, electrical, heating/cooling, appliances, and more. I can recommend licensed inspectors, help schedule the inspections, and guide you in understanding the results and negotiating any needed repairs or credits.

What does a home inspection cost?

A home inspector will give you a quote based on the size and age of the home. A home inspection can cost between $400-750. In addition to a whole house inspection, many buyers choose to have a radon inspection (approximately $150), termite (approximately $50), and sewer/septic inspection (approximately $200-$300). Some buyers also elect to test for mold.

When do I have my inspections?

The inspection timeframe is 20 days after the contract is accepted, but most buyers have inspections within the first 14 days.

What happens if defects are found during the home inspection?

While it's not legally required for a seller to make any changes after a home inspection, you can ask them to make repairs or offer you a credit to cover the cost of repairs. If you find safety issues or significant defects and can't reach an agreement, you can terminate the contract and have your earnest money refunded.

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What are the costs associated with buying a home prior to closing?
Before closing, you will need to pay for any inspections you choose to have, your earnest money, and your appraisal.

What is an appraisal?
An appraisal is a written assessment of the value of a home. It compares the home to other similar homes in the area and helps ensure that you're paying a fair price for the property.

What if the appraisal comes in low?
Also known as an appraisal gap, the buyer and seller can renegotiate the price, the buyer can bring additional funds to closing, or the contract may allow the buyer to terminate depending on the appraisal terms.

Is it common for there to be multiple offers?
Yes—competitively priced homes often receive multiple offers in today's market. Listing agents usually disclose when there are multiple offers, though they aren't required to. I can also help you structure your offer to stand out, whether that's increasing earnest money, using a reputable local lender, or adding thoughtful inspection and appraisal terms.

What happens at closing?
Closing is the day you officially take ownership of the property and receive the keys to the property. You will sign all the necessary paperwork on this day, including the mortgage and deed.

Is there anything I shouldn't do during the homebuying process?
Be careful not to make changes that affect your loan approval during the process, such as missing a payment, changing jobs, moving money around, or making large purchases on credit.

What is the role of a buyer's agent?
A buyer's agent is there to look out for your interests from start to finish. They guide you through the process, pull comparable sales (recently sold similar homes that help determine fair market value), negotiate on your behalf, and use their market knowledge and connections to help you make confident, informed decisions every step of the way.

How is a buyer's agent paid?
In our market, buyer agent compensation is negotiated as part of the purchase contract rather than set in the listing agreement. We can include my buyer agency fee as part of the offer when negotiating the purchase. I'll review the details with you before writing an offer so everything is clear with no surprises.

Can you show me a house that is For Sale by Owner?
Yes. As long as the seller gives permission— and they often do—I can show you the home and represent you in the negotiation. Most FSBO sellers are open to working with a buyer's agent because they appreciate the guidance with contracts, appraisal, inspections, and other key parts of the transaction.