

Real Estate Transaction FAQ

A helpful guide to the most common questions buyers and sellers ask during a real estate transaction.

General Questions (Buyers & Sellers)

Q: How long does a typical real estate transaction take?

A: Most transactions take about **30–45 days** from contract to closing, depending on financing, inspections, appraisal timing, and title work.

Q: What does “under contract” mean?

A: It means the buyer and seller have agreed to terms, but the sale isn’t final yet. Steps like inspections, appraisal, and financing still need to be completed.

Q: What happens if something goes wrong during the contract period?

A: Most contracts include **contingencies** that allow issues to be addressed, renegotiated, or resolved. I’ll help you understand your options and keep everything moving forward.

Q: Do I really need a Realtor®?

A: A Realtor® provides market expertise, negotiation, contract guidance, and deadline management—helping you avoid costly mistakes and reducing stress throughout the process.

Buyer FAQ

Q: How much money do I need to buy a home?

A: Most buyers should plan for: **earnest money** (often 1–2% of the purchase price), a **down payment** (0–20% depending on loan type), and **closing costs** (often 2–4% of the purchase price).

Q: Should I get pre-approved before looking at homes?

A: Yes. A **pre-approval** helps you shop confidently, strengthens your offer, and shows sellers you’re ready to move forward.

Q: What is earnest money?

A: Earnest money is a **good-faith deposit** submitted after an offer is accepted. It’s typically applied toward your purchase at closing (subject to contract terms).

Q: What inspections should I expect?

A: Most buyers start with a **general home inspection** and a **termite inspection**. Depending on the property, you may also choose specialized inspections (HVAC, structural, septic, well, roof, etc.).

Q: Can I negotiate repairs or price after the inspection?

A: Often, yes. After inspections, buyers may request **repairs, credits, or a price adjustment** based on findings and the contract’s terms.

Q: What happens if the home doesn’t appraise?

A: If the appraisal comes in low, we can explore options such as renegotiating price, adjusting terms, challenging the appraisal (when appropriate), or discussing ways to bridge the gap. I’ll guide you through the

best path for your situation.

Seller FAQ

Q: How is my home's price determined?

A: Pricing is based on **recent comparable sales**, current market conditions, and your home's features and condition. Correct pricing from the start helps attract serious buyers.

Q: Do I need to make repairs before listing?

A: Not always. I'll help you prioritize improvements that offer the best return and advise which items may be better addressed through pricing or negotiation.

Q: What happens during showings?

A: Buyers tour the home with their agent. I'll help you prepare for showings, manage scheduling, and review feedback so we can adjust strategy if needed.

Q: What are seller concessions?

A: Concessions are **credits the seller offers** toward the buyer's closing costs or approved items. They can be a helpful tool to keep a deal together depending on the market and loan type.

Q: When do I have to move out?

A: Most sellers vacate **before closing** unless a written possession agreement is in place. I'll help you plan timing so there are no last-minute surprises.

Closing & Final Steps

Q: What happens at closing?

A: At closing, documents are signed, funds are transferred, and ownership officially changes hands. Key release happens once the file is fully funded and recorded (timing varies).

Q: What should I bring to closing?

A: Bring a **valid photo ID** and be prepared for any required funds (usually via wire or cashier's check—your closing agent will provide instructions).

Q: When do buyers get the keys?

A: Buyers receive keys **after the transaction is fully funded and recorded**. In many cases this is the same day, but timing can vary.

Communication & Support

Q: How often will I hear from you?

A: You'll receive **regular updates** and clear communication throughout the process. If anything changes, you'll know quickly—and I'm always here for questions.

Q: What is your role during the transaction?

A: I coordinate negotiations, inspections and deadlines, communication with lenders/title/attorneys, and contract compliance from start to finish—so you can feel confident every step of the way.

Friendly reminder: Buying or selling a home can feel overwhelming, but it doesn't have to be. My goal is to guide you, protect you, and make the process as smooth and stress-free as possible.

What to Expect: Real Estate Timeline

A simple step-by-step overview of how most transactions flow.

Step 1: Consultation & Preparation

- **Buyers:** Discuss goals, budget, timeline, and get pre-approved.
- **Sellers:** Review pricing strategy, prep plan, and listing timeline.

Step 2: Listing or Home Search

- **Buyers:** Tour homes, refine criteria, and prepare a strong offer.
- **Sellers:** Marketing launches, showings begin, and feedback is tracked.

Step 3: Offer Accepted — Under Contract

- Earnest money is submitted, timelines begin, and the transaction is set in motion.
- Inspections are scheduled, and title/lender processes get underway.

Step 4: Inspections & Negotiations

- Home inspections are completed and findings are reviewed.
- Repairs, credits, or adjustments may be negotiated (based on contract terms).

Step 5: Appraisal & Loan Approval

- Lender orders the appraisal (if financed) and final underwriting progresses.
- Insurance is secured and closing date is confirmed.

Step 6: Final Walk-Through & Closing

- **Buyers:** Final walk-through, sign documents, receive keys once funded/recorded.
- **Sellers:** Sign documents, funds disburse, and the sale is complete.

Step 7: After Closing

- Move-in / move-out wrap-up and any final questions.
- I'm still here as a resource even after closing day.