

COMPASS

# Buyer's Agent Presentation

## A Homebuyer's Guide



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## Our mission is to help everyone find their place in the world.

We go above and beyond to help our clients search for their perfect home, providing guidance and advice throughout every step of the buying process.

Together, we'll collaborate closely to find homes that fit your needs, budget and lifestyle.

Working with us means you'll have a seamless experience, and be well positioned to make your dream home yours when you find it.

We make sure our clients cross the home closing finish line with confidence and ease.



## WHY WORK WITH A BUYER'S AGENT?

### What is a NYS Disclosure Form? (NYS Definition)\*\*

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

### What is a Buyer's Agent? (NYS Definition)\*\*

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not consistent with the agent's fiduciary duties to the buyer.

**Important Note:** A buyer's agent will provide a negotiation strategy and then negotiate on your behalf to you get you the best price and terms. A buyer's agent will be with you throughout the buying process to protect all of your interests and handle any issues that may arise prior to closing.

**\*\* Please see page 3 which shows the benefits of working with a listing agent vs. a buyer's agent.**

## WORKING WITH A LISTING AGENT VS. A BUYER'S AGENT

SERVICES PROVIDED	LISTING AGENT	BUYER'S AGENT
Arrange Property Showings	Yes	Yes
Provides Accurate Information	Yes	Yes
Explains Forms and Agreements	Yes	Yes
Monitors Closing	Yes	Yes
Prepares A Property Value Study	<b>No</b>	Yes
Keeps Your Financial Position Confidential	<b>No</b>	Yes
Promotes and Protects Your Best Interests	<b>No</b>	Yes
Negotiates Best Price For You	<b>No</b>	Yes
Negotiates Best Terms For You	<b>No</b>	Yes
Points Out Reasons Not To Buy	<b>No</b>	Yes
Passes On Info To Enhance Your Bargaining Advantage	<b>No</b>	Yes
Assists In Writing The Offer In Your Best Interest	<b>No</b>	Yes
Exposure To Entire Market, Both Listed and Unlisted	<b>No</b>	Yes
Provides Anonymity If Needed	<b>No</b>	Yes
Researches Seller and Property	<b>No</b>	Yes

# What Clients Are Saying About Sandra Bianco

“

*Sandy is an incredible agent. She will be at your side through the entire process. There is no one better. I would not hesitate to recommend her to anyone thinking of buying or selling their house or condo! She is an A+.*

**-Howard Ehrlich-**

“ *Very professional, knowledgeable and dexterous, always on time, very respectful, responsible and responsive!* ”

“

*Sandy was VERY thorough and professional - a pleasure to work with - she listened to what we were looking for and found us the perfect home She was our advocate and helped us navigate the search for our home. Sandy would respond quickly -set up appointments in a timely manner and always punctual for the showing - WONDERFUL experience.*

**-Debi Freudenthal-**

”

“ *Very good negotiating skills Was very happy to work with her!* ”

*We recently listed and sold our home with Sandra. Sandra was very responsive and matched us with a qualified buyer. What can normally be a stressful and prolonged transaction was made easy. I have purchased and sold several homes over the past years, Sandra is the most professional real estate broker I have encountered. Highly recommend!*

**-Terry Flood-**

”



## Sandra Bianco

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### ABOUT ME

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Sandy has been a licensed real estate agent since 1986. For more than 30 years as a Real Estate Agent in Long Island, she has diligently assisted her clients in achieving their goals, whether it's related to buying or selling.

As a skilled negotiator and focused listener, Sandy has built her career on repeat and referral clientele, with many of her clients considering her part of their family. Her intimate knowledge of the towns she specializes in, coupled with her active involvement in the local community and schools, makes her an invaluable resource for anyone looking to buy or sell a property in the area. She is also a Premier Agent on Zillow.

From Lloyd Harbor and Lloyd Neck, where she resides, to Cold Spring Harbor, Huntington, Syosset, Woodbury, Northport, and Dix Hills, Plainview, and the North Shore of Long Island. Sandy will make you feel right at home. She specializes in Residential Sales, First Time and Move-Up Buyers, Buyer Representation, Rental Properties, and Relocation and divorce situations.

Sandy, your Long Island real estate expert, will make you feel right at home. Whether you are buying or selling, she will make sure you are prepared for all the important decisions that come with it. She is only a phone call away and is looking forward to putting her experience to work for you.

# Nobody knows Long Island like I do.



**26 Walden Place**  
5 BD 4 BA 3600 SF \$1,555,000



**6 Dohne Court**  
4 BD 3 BA 0 SF \$1,399,000



**7 Upper Drive North**  
7 BD 6 BA 0 SF \$1,675,000



**95 Coachman Place West**  
5 BD 4 BA 4171 SF \$1,675,000



**5 Meadow Farm Lane**  
4 BD 5 BA 0 SF \$2,000,000



**47 Glen Way**  
5 BD 4 BA 0 SF \$1,750,000



# COMPASS LONG ISLAND BY THE NUMBERS

**2.24B+**  
TOTAL 2022 LONG ISLAND  
SALES VOLUME

**511+**  
AGENTS

**9**  
OFFICES

**COMPASS**

Compass is a licensed real estate broker, licensed to do business as Compass RE in Delaware, Idaho, New Jersey, Pennsylvania and Tennessee, Compass Realty Group in Kansas and Missouri, Compass Carolinas, LLC in South Carolina, and Compass Real Estate in New Hampshire, Maine, Vermont, Washington, DC., Idaho and Wyoming and abides by Equal Housing Opportunity laws.

# Strength in our numbers



“What is stunning about this is that...  
Compass wasn’t even in business a decade ago.”

—REALTRENDS

## Global exposure and recognition.

Our rapid growth has made Compass, “a household brand name for both home buyers and sellers.”<sup>2</sup> This recognition translates directly to your home, whether buying or selling.

## Global reach and network.

As one of the only residential brokerages in the Fortune 500®, our unparalleled network of the nation’s top agents gives you the most valuable referral network in the industry.

## Strength and stability.

You can be confident that you are supported by a brokerage with the collective insight of 28,000 agents, the scale of the #1 brokerage by sales volume, and the merit of the Fortune 500®.

# FIND YOUR DREAM HOME WITH COMPASS

No matter where your move may take you,  
our national Compass network can help!

In real estate, relationships are everything. Our national network of agents is comprised of a coast-to-coast network of collaborative, hardworking agents. When you're looking to move to a new area, we leverage these local and national connections to make your dream home *yours*.

## \$230B

### 2022 Gross Transaction Value\*

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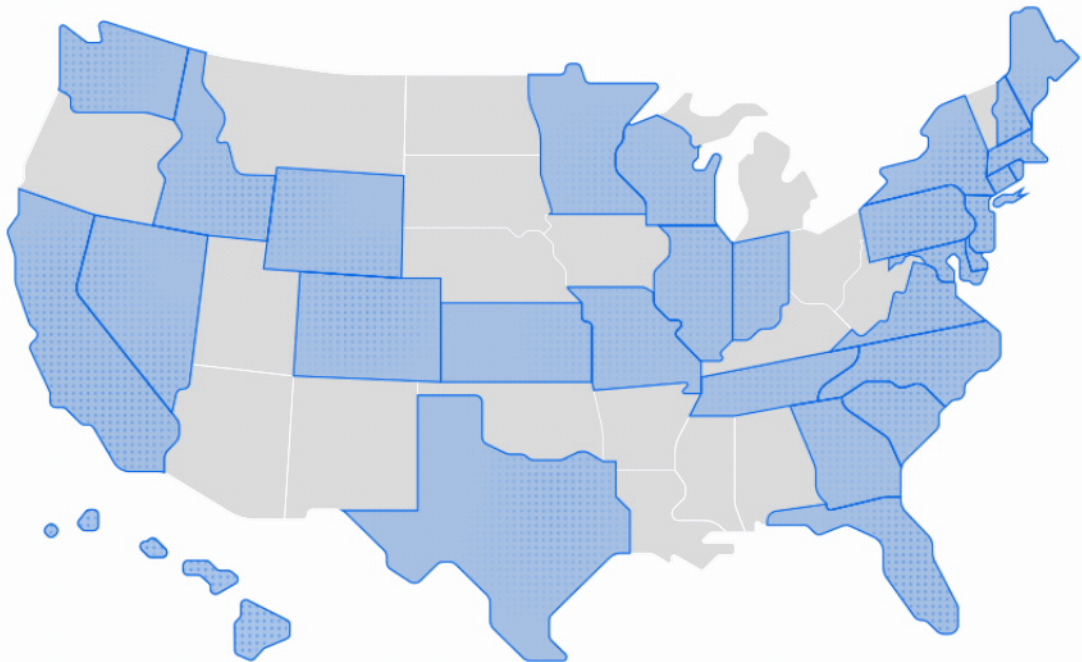
**#1**  
**Brokerage Based on**  
**Closed Sales Volume\***

**69**  
**Markets**

**28,000+**  
**Agents**

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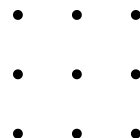
California  
Colorado  
Connecticut  
Delaware  
Florida  
Georgia  
Hawaii  
Idaho  
Illinois  
Indiana  
Kansas  
Kentucky  
Maine  
Maryland  
Massachusetts  
Minnesota  
Missouri  
Nevada  
New Hampshire  
New Jersey  
New York  
North Carolina  
Pennsylvania  
Rhode Island  
South Carolina  
Tennessee  
Texas  
Virginia  
Washington  
Wisconsin  
Wyoming



\*Gross Transaction Value is the sum of all closing sale prices for homes transacted by agents on the Compass platform. We include the value of a single transaction twice when our agents serve both the home buyer and home seller in the transaction. This metric excludes rental transactions. \*\*Agents are defined as all licensed agents on the Compass platform as of 6/2022.

# The Compass Advantage





# The Compass Advantage

## A Tech Company Reinventing the Real Estate Space

At Compass, we empower our agents with data-driven technology to deliver modern seller and buyer experiences.

Collaborative and connected, our agents enjoy direct access to the country's top properties and the 28,000+ agents who represent them. But, just as we leverage our national network, we're also keenly attuned to the nuances that make each market so special.

Consistently, a top-five brokerage in cities nationwide, we're delivering on our mission to help everyone find their place in the world.



# Compass Has Developed a Suite of 9 Tools to Make Your Home Search Seamless.



## 1. Compass Search

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Compass Search can sort by a wide range of features and amenities to pinpoint the perfect home. Discover exclusive Compass listings you won't find anywhere else and receive real-time notifications of new homes with customized Saved Searches!

## 3. Compass Coming Soon

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What buyer isn't looking for an edge over the competition? Browse unique properties that are only viewable on Compass.com and discover your future home before it even hits the market. Our Heads Up program notifies Compass agents of Private or Not-on-the-Market Listings.

## 5. Compass Tours

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Easily request showings of your favorite homes, either directly from your agent or within the Compass app. Your agent will share tour sheets and other important details with you.

## 7. Compass Monthly/Quarterly Stats

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**Quarterly stats**, are broken down by Nassau and Suffolk, comparing last year's real estate trends to the current year. **Monthly stats** provide buyer demand, days on the market, % of listings going into contract, etc, broken down by towns. Compass buyers are armed with comprehensive and valuable information to understand the markets they are looking to purchase a home in.

## 2. Compass Collections

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A smarter more seamless way to find the home you'll love! With Compass Collections, we can easily organize the properties you want to see and discuss them together via chat. Collections lets you compare multiple properties within a central visual workspace. We can monitor and share market activity in real time, stay in constant contact, and also invite collaborators to join in our search discussions.

## 4. Compass App and Website

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Using either our mobile app or website, you can collaborate seamlessly with your agent while on the go. Plus, you can evaluate pricing trends, days on market, and more with your agent's help.

## 6. Compass Private Exclusives

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Homeowners may choose to sell their home privately for a variety of reasons. Due to local real estate policies, these listings cannot be displayed publicly on outside home search websites. However, they're fully available as a Private Exclusive on compass.com.

## 8. Compass Likely to Sell Leads

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Built from artificial intelligence which is looking at thousands of data, this platform makes predictions of homes likely to sell that are not currently on the market.

## 9. Compass ChatGPT

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A new technology tool on the Compass platform, Compass ChatGPT is infused with real estate awareness that can be tailored to client's needs to enhance the real estate experience,.

# Preparing for Purchase



# The Homebuying Process

NOW, MORE THAN EVER, THE EXPERTISE OF A REAL ESTATE ADVOCATE MATTERS WHEN BUYING A HOME.



CHOOSE  
A BUYER'S AGENT

CHOOSE AN  
ATTORNEY

GET  
PRE-APPROVED

FIND YOUR  
DREAM HOME

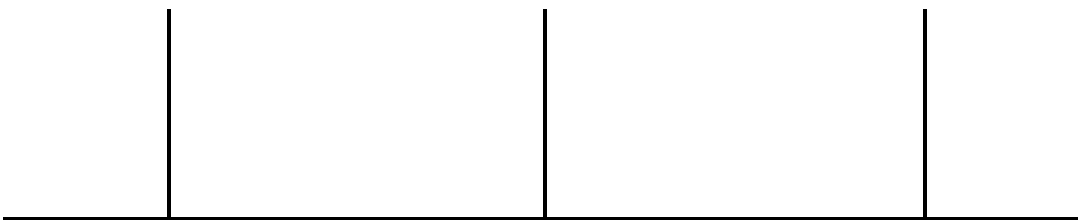


Prepare for Purchase

MAKE AN OFFER  
AND NEGOTIATE

INSPECTIONS  
AND APPRAISALS

LOAN  
APPROVAL



Contract to Close





## Pre-Approval

- Decide how much cash you will put towards a down payment.
- Find out your credit score and whether you need to take action to remediate.
- Calculate how much you are comfortable spending.
- Consider your lifestyle and how this purchase may impact your monthly budget.
- Meet with a lender to discuss your options. They will look at your credit, accounts, income, and debt history to calculate what you can realistically afford.

## Questions to Ask Your Lender

- How fast can I be fully approved for the loan?
- Am I eligible for first-time homebuyer tax credits?
- Does my loan program require additional inspections?
- How much will my monthly payment be?
- What is the difference between a pre-approval letter and a pre-qualification letter?
- When can I get a lock-in rate?

### **TIPS:**

- 1. Rates change on a daily basis and pre-approval usually expires after a few months.*
- 2. Be mindful when shopping for rates. Pre-approval involves pulling credit. Doing this too many times in a short timeframe may negatively impact your credit score.*
- 3. Avoid activity that can impact your debt-to-income ratio, such as buying a car, charging expensive items to your credit card or taking out a personal loan.*



# Cost of Homeownership

## Costs to Consider

Buying a home is more than a down payment and figuring out the monthly mortgage. A range of out-of-pocket expenses can arise during and after the transaction, so be sure to discuss these with your lender and your agent to be prepared.

### Lender Fees

- Loan Application
- Credit Report
- Appraisal

### Inspections

- Home inspection
- Radon inspection
- Termite inspection

### Closing Costs

A rough estimate is about 4-5% of the sales price. This includes recording of taxes, title insurance, all lender fees and settlement charges.

### Attorney Fees

### Moving Fees

### Repair and Maintenance Costs

# Loan Types

Loan Types	Loan Types	Down Payment*	Eligibility and Restrictions
Conventional (Fixed)	Typically 15–30 year fixed rate	3%-20%	Good credit, proven steady income (2 years+ for independent contractors).
Conventional (ARM)	Typically 5–10 yr fixed rate, followed by an adjustable rate for the rest of the term	3%-20%	Slightly more lenient on credit.
FHA	Typically 30 year fixed rate	3%-5%	Option for individuals with lower credit scores. Homeowner occupant only (no investors). More stringent home inspections. Condos must be FHA approved. May take longer to close.
VA	Typically 30 year fixed rate	Not Required	Veterans and spouses only. Homeowner occupant only (no investors). Home condition requirements. May take longer to close.

**TIPS:**

1. Ask your lender about buying points to lower monthly payments
2. Some lenders offer specialty programs. See what your lender offers.

\*These are general guidelines, and can vary in some cases. Ask your lender for more information about downpayment requirements for your loan program.

# Finding Your Perfect Home





# Your Home Search

**Understanding your motivation for the move will help keep you focused on your priorities.**

- Understand home types and their pros and cons; Condos vs. Co-ops, Single Family Homes, Multi-Family Homes, New Construction.
- Make a list of your must haves and deal breakers.
- Think about the type of neighborhood you see yourself living in.
- Anticipate how long you want to live in this home.
- Communicate with your agent about your needs.
- Be flexible and open to alternatives.

## Visit Properties

Now is the time to consider your ideal home's location and amenities. Your buyer's agent will schedule and attend private viewings and open houses, spanning a range of areas and property types. These will be chosen based on conversations with your buyer's agent and your desired wish list.

Your buyer's agent will also help you uncover the potential challenges of a home as well as the positives so that you can be confident you're fully aware of every aspect when considering making an offer.

# Making An Offer



# Structuring An Offer

An offer can have a lower price than another, but still be stronger! For example, if a seller values moving out quickly, a lower all cash offer that closes weeks or months earlier might be more attractive to the seller. Your buyer's agent will know the best strategy to make a compelling offer based on market conditions, while considering your needs and comfort level.

## Comparative Price Analysis

Your buyer's agent will pull a list of all the homes that recently sold to give you a better idea of the market.

## Competition

Is this a hot home? Is it under-priced, or over-priced? Are there other offers? The amount of competition will determine how aggressively you want to structure your initial offer.

## Understanding the Contract

Make sure you speak with your attorney, who will consult with you about all terms of the contract to understand deadlines, liabilities and clauses that allow you to terminate the agreement, etc.

## Deposit

Decide how much you are comfortable putting down. Typically the deposit will be held in escrow by the attorney and subtracted from your balance at the end of the transaction.

The deposit commonly ranges between 5-20% of the sale price. In a competitive market, a larger down payment could win you the property.



# Terms of the Offer

## Three Factors Affect the Strength of Your Offer

1. Price
2. Number of contingencies
3. Length of terms

### Price

Price is obviously an important factor, as it will determine how much the seller nets. Work with your agent to figure out the value of the home and how much you're comfortable spending.

### Number of Contingencies

Contingencies are terms that need to be met in order for the contract to go to closing. The more contingencies, the higher the risk for the seller. By waiving a contingency, you strengthen your offer. However, you may be risking your deposit

### Length of Terms

Considering the length of each term is very important when submitting an offer. Every day that a house is under contract, the home is essentially "off" the market. The seller is taking a risk by waiting for each term to be met.



# Contingencies

## Financing

Cash vs. a Mortgage?

## Seller Credits

The amount a seller is willing to credit back to a buyer to help with closing costs. Check with your lender for the maximum % of sales price. Keep in mind asking for credit will often weaken the offer as it lowers the seller's net sales price.

## Home Inspection

In highly competitive situations, buyers may conduct a pre-inspection prior to submitting an offer, and waive this contingency. If you do request a home inspection, aim to schedule it immediately after an accepted offer.

## Appraisal

This is an assessment of the value of the home conducted by the lender, and is usually conducted within 5 days of going to contract. It lets the lender know how much they will be able to lend for the home. The pros and cons of waiving this contingency should be discussed with your buyer's agent.

## Lender Commitment

If your offer is contingent on financing, a pre-approval letter from the lender instills more confidence in the seller that the deal will reach closing. You should consult with your attorney, loan officer and buyer's agent.

## Closing Date

Under 90 days is ideal, but some loan programs take longer to close. The closing date is important, as this is when the seller receives the funds for the transfer of the deed and the buyer then owns the home!



# Home Inspections

## **Be Present**

Home inspections can be nerve wracking, but they are an important part of the process. There are many types of inspections depending on the location and home you are looking to purchase.

## **Be Realistic**

Expect to have a detailed list of items in the report from your inspector generally in about 2-3 days. Most homes have a list of potential repairs, and most repairs will be minor.

## **Be Practical**

Speak with your buyer's agent about what items they recommend asking for repair, if any. Focus on the items that matter the most. Keep in mind that the seller is not obligated to make all the requested repairs, unless required by a lender (FHA, HPAP, VA etc.).

# Negotiations

Once you have submitted the offer, the seller may reject, accept or counter your offer. Be prepared to go back and forth until you reach a suitable agreement for both parties. When all terms are agreed upon, the contract is signed by both parties and officially executed. Congratulations, you are now one step closer to home ownership!

# Closing





## You Own a Home

- After you've completed your final walk through, it's time close!
- During the closing, the title attorney will go through your final closing statement, line by line.
- The title company will be in charge of disbursing the funds to the seller and the bank (if they still owe a balance on their mortgage).

**TIP:**

*Don't forget your government-issued ID, cashier's check or certified funds (if amount you owe isn't wired to the title company prior to the settlement), and personal checkbook for any small last-minute expenses. Make sure you receive all copies of the keys.*

Once you've signed all the documents and the deed, you can officially call yourself a homeowner! Congratulations!

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