

RE/MAX[®]

HOME BUYER'S GUIDE

A resource to help
guide you through the
home-buying experience,
from start to finish.

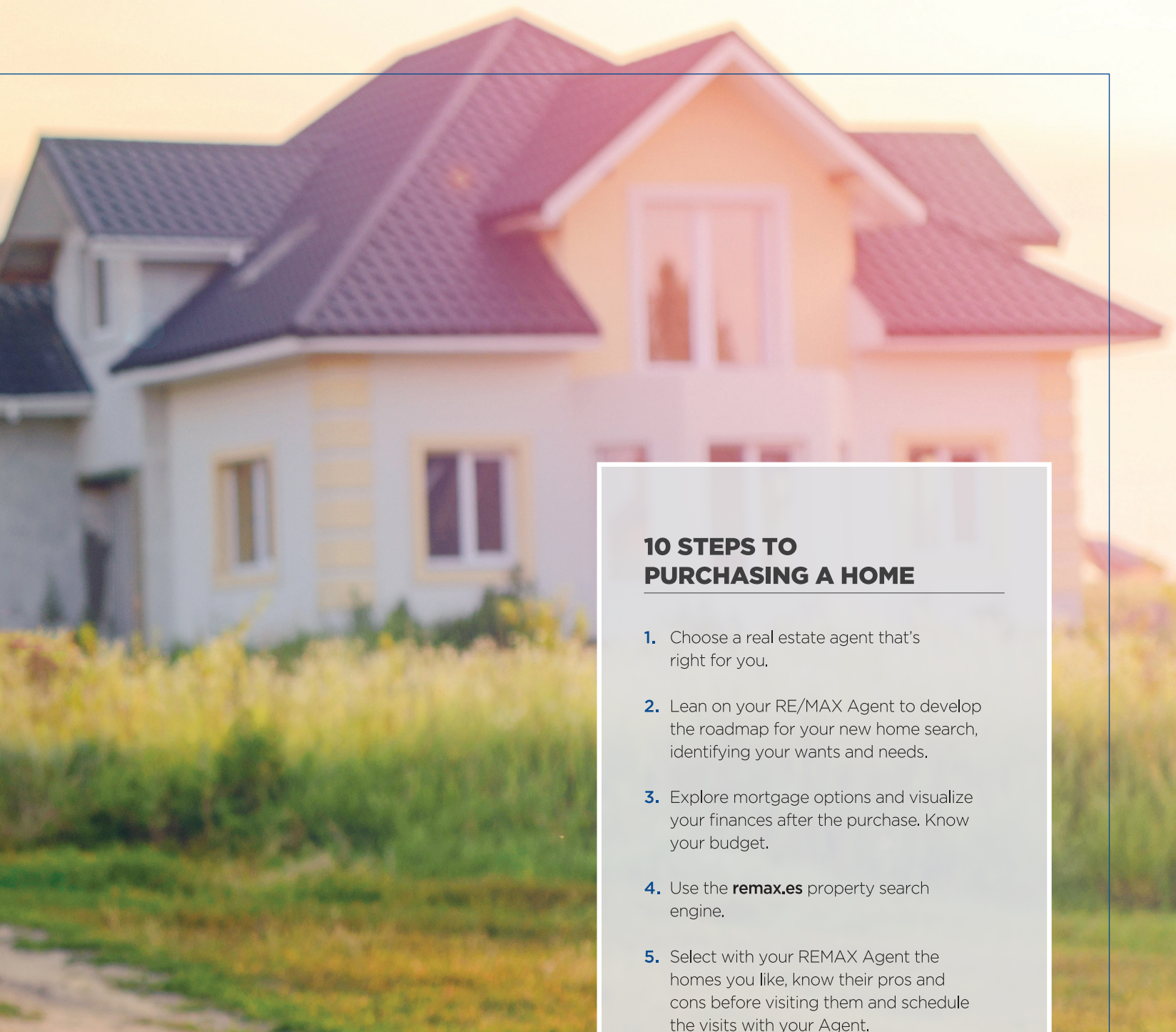


A photograph of a young couple seen from behind, embracing in a grassy field at sunset. The man is wearing a red, yellow, and blue plaid shirt, and the woman is wearing a floral dress. The title 'The Road Home' is overlaid in large white text.

The Road Home

You've heard it before: buying a home may be the largest purchase you will ever make. Does that make you nervous? Consider this: it can also be one of the best investments you will ever make..

From the pride you feel by being a homeowner to the tax deductions associated with home ownership, the benefits are plenty. If you're ready to travel the road toward home ownership, take your first step with the *RE/MAX Home Buyer's Guide*. This guide is a resource to help you become familiar with the home buying process and introduce you to relevant information, including a list of terms, things to consider when choosing a home, and a checklist to help you make the right decisions.



10 STEPS TO PURCHASING A HOME

1. Choose a real estate agent that's right for you.
2. Lean on your RE/MAX Agent to develop the roadmap for your new home search, identifying your wants and needs.
3. Explore mortgage options and visualize your finances after the purchase. Know your budget.
4. Use the **remax.es** property search engine.
5. Select with your REMAX Agent the homes you like, know their pros and cons before visiting them and schedule the visits with your Agent.
6. Once you have selected your new home, make sure that everything is correct with the viability of your mortgage loan, relying on your RE/MAX Agent.
7. Make an offer and define the negotiation strategy with your RE/MAX Agent.
8. Check that the property will be delivered in the agreed conditions and go to the notary's office to become the owner.
9. Transfer supplies.
10. Move into your new home!

WHY CHOOSE A RE/MAX AGENT?

For more than 45 years, RE/MAX has been building a global network of highly productive, full-time real estate professionals. RE/MAX Agents average more sales and more years in the real estate market than competitive agents.

What does this mean to you? It means that when you work with a RE/MAX Agent, you're hiring a dedicated real estate professional with access to a broad base of knowledge, tools and support you need to find and buy the home that's right for you.



Let a RE/MAX Agent Be Your Guide

Whether you are moving across town or across the country the real estate market is a big place, and an experienced RE/MAX Agent can help you navigate it. RE/MAX Agents have access to current market information and can help you make informed decisions about the areas and properties that interest you. As you move through the process, your RE/MAX Agent can walk you through confusing paperwork and, of course, assist you in house hunting.

Visit **remax.es** to get in touch with a local RE/MAX Agent who will guide you through each step of the homebuying process.

TIPS TO FIND A REAL ESTATE AGENT:

Research Online.

Find Real Estate Agents online, read reviews and ask for recommendations from family and friends.

Choose someone you can trust.

A house is a very intimate and very expensive purchase. It is essential that your Real Estate Agent make you feel comfortable, listen to you and respect your points of view.

Search for Experience.

An experienced real estate professional probably already knows the ups and downs of market and you will know how to navigate it in the current conditions.

TO FIND THE RIGHT AGENT, ASK THESE QUESTIONS:

1. How much experience do you have and can you provide references?
2. What services do you provide and what tools and resources do you use?
3. How will the purchase process be?
4. How much time to you have to dedicate to my needs and how often will we communicate?
5. Who will you represent, me or the seller? This is a key question that you can't forget.
6. What types of homes are your specialty and are you familiar with the neighborhoods that interest me?
7. ¿How many homes have you sold in the last year?

Full Attention

Even if you want an Agent with a lot of experience, ask how many other clients they are currently working with. Generally speaking, if it is a high number of buyers or sellers, ask if you will receive the necessary attention.



Visualize your finances after the purchase

Study your financial viability

Getting approved for a mortgage loan can be a daunting experience that takes longer than you imagine, that's why at RE/MAX we ask that before looking for your new home, we talk with our financial consultants about how your finances will be after the purchase. Let's study together what you will feel comfortable with and first of all analyze the feasibility of financing. This way we will start an orderly and realistic search for your new home and if you like a property you will be able to reserve it quickly with more guarantees. Applying for a mortgage requires a written application and documentation; it can be an intimidating process and there are a few things you should be ready for when you meet with the bank:

1. They will verify your financial status: The bank will check if you have to deal with other charges, such as personal loans, mortgages, etc. to know your real disposable income.

2. They will review your work history: Banks will ask for your employment history to find out information such as how long you have been in your current job and what your annual salary is. They want to make sure you are making money on an ongoing basis and that you can pay the mortgage.

3. They will review your assets and debts: Be prepared to show your tax return, recent bank statements and the amount of your current debts, including credit cards, car loans. Banks want to know your debt-to-income ratio so they know if you can make each mortgage payment with the income you earn.



Start your Home Search

As a home buyer, you can expect to see a variety of different styles and designs. You have the option of a single-family home, developments, semi-detached houses, with or without views, size of surfaces, luxury; You can also choose between one floor or several floors, a second-hand home or a new build. In other words, you have many options. But the most important thing is that you choose a home that suits your lifestyle and your income. To narrow down your options:

- Know your budget and don't change it.
- Determine the desired location.
- Consider how many bedrooms, bathrooms and square meters you need.
- Decide which amenities are must-haves versus like-to-haves.
- Consider your needs for outdoor spaces, like a yard or balcony.

Once you have identified the essentials, search for properties on **remax.es** and ask your RE/MAX Agent to send you Agent to send you listings that meet your criteria via email, text message

or social media. Your agent will coordinate showings for properties you'd like to see in person.

FOUR THINGS TO CONSIDER WHEN VIEWING HOUSES ONLINE

When it comes to searching for houses on the internet, there are plenty of things a buyer can do to get an idea of a property, such as using the tools that are available online. Your RE/MAX Agent is a great resource as they often have a wealth of information about the property that may not be included in the property description.



Analyze the Photos

Make sure you take a look at all of the photos and spend some time noting where windows are and what the natural light is like in the space. Another good thing to consider when looking through the photos is how your own furniture will look in the space. If the photos of the home are furniture free, allow yourself to mentally place furniture where you think it may look best. If the property is staged, take into consideration where different furniture pieces are placed and how you could change the furniture layout to work for you and your style.

Take Note of Potential Fixes/Renos

If you are looking at a property online that may not be your style or needs some updating, take note of it. Study what elements of the property you like and what areas you would consider renovating or fixing up in the future. And remember, paint color is an easy, relatively inexpensive change that makes a big difference! If the house requires repairs to be able to adapt it, it is something to consider in the offer.

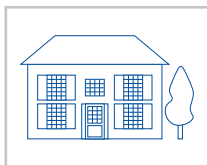
Consider the Outdoor Space

One thing that many people forget to take into account when looking at a property online is the outdoor space. Whether it's a small balcony or a large backyard, outdoor space is definitely something to think about when viewing a property online. Take into account what furniture you may need to fit in the space or how much to invest and what type of maintenance will be necessary. Consider how the outside can be affected by different seasons. Will you have to prune the trees or shovel snow from the driveway? If your home is on the seafront, what maintenance will it need?

3D & Virtual Tours

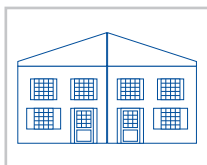
Many Realtors now provide 3D or virtual Tours of their listings. 3D Tours allow you to view a property from the comfort of your own home, while also giving you the freedom to virtually navigate through the property. This will give you the opportunity to get an idea of the configuration and layout of the home without ever setting foot on the property. And if finally you think that it could be an interesting property, then it is time to coordinate a visit with your RE/MAX Agent and put all 5 senses into the visit.

Home Styles



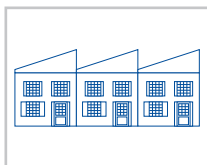
Independent property.

Building that does not adjoin any other. It is very typical in rural areas and luxury developments; There are many differences in the price range depending on the location.



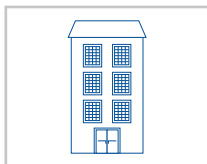
Semi-detached house

Single-family house that has another attached to one of its ends. It is similar to a townhouse, except that its sides are not flanked by another construction, so it usually has a larger garden. Its location is very similar to that of the semidetached houses.



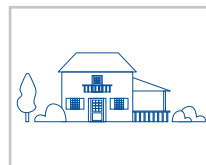
Townhome

Group of houses built in a row and attached to each other by a dividing wall. Sometimes row houses share common elements such as gardens. This type of construction is very typical on locations in the outskirts of cities.



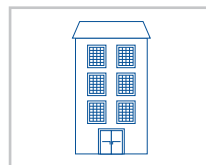
Efficiency

House with only one room, although independent from the rest of the home. Also typical in the center of large cities.



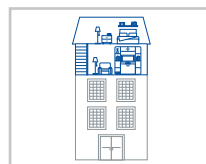
Ranches

They are usually properties characterized by the spaciousness of their rooms, as well as being surrounded by a lot of land. Most of these types of properties are isolated, located in the countryside, or in coastal areas.



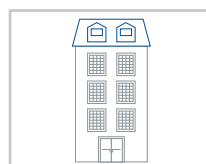
Flat

Property located in a building. It can have several bedrooms and be located on different floors. This type of housing is the most typical of Spain, being the predominant both in large cities and in other types of populations, except in rural villages. They vary depending on their size, common facilities, elevator, garden areas location and age.



Duplex

House with two floors that are connected by an internal staircase. They are usually located in newly built homes in large cities and towns.



Penthouse

It is the top floor of a building. It's usually the first to be sold and the most expensive due to the higher demand. They are usually located in houses of new construction in large cities and towns.



LISTA DE NECESIDADES

Bedrooms: ☐ 2+ ☐ 3+ ☐ 4+
Bathrooms: ☐ 1+ ☐ 2+ ☐ 3+ ☐ 4+
Balcony or Garden: ☐ Yes ☐ No
Central Air Conditioning: ☐ Yes ☐ No
☐
☐

Garage: ☐ 1 car ☐ 2 car ☐ 3 car
☐ Attached ☐ Detached ☐ None
☐
☐

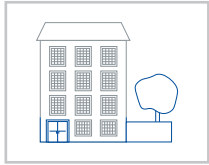
Kitchen Features:
☐ Gas Stove /Cooktop ☐ Gas Over
☐ Microwave ☐ Dishwater
☐ Pantry ☐ Eat-In Kitchen
☐ New countertops
☐ Remodeled
☐
☐

Bedrooms Features:
☐ Walk-in closet ☐ Master Bathroom
☐
☐

Bathrooms Features:
☐ Double Vanity and Sinks
☐ Bathtub ☐ Double Shower
☐
☐

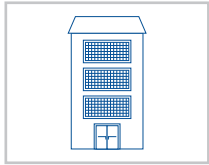
Additional Indoor Features:
☐ Gas Fireplace ☐ Wood Firespace
☐ Hallway ☐ Main Level Laundry
☐ Alarm System ☐ Smart-Home Tech.
☐ Mounted TV or Sound System Wiring
☐ Dedicated Dining Room
☐ Basement
☐
☐

Outdoors Features:
☐ Garden ☐ Land ☐ Balcony
☐ Pool ☐ Trees ☐ Shed
☐ Balcony or Deck
☐ Outdoor Entertaining Area
☐
☐



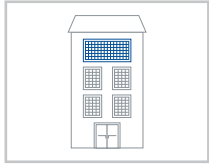
Ground Floor

Apartments located on the ground floor of a building. They can have access to an interior patio or a garden for private use (the latter are the most coveted). They are usually located in newly built homes, on the outskirts of cities and large towns.



Loft

New housing concept consisting of a large space with few divisions. Its origin is large commercial spaces that are turned into homes. Usually found in newly constructed buildings.



Study

Housing in which the kitchen, living and bedroom share a room. They are usually small-sized properties, cheap and located in the centers of large cities. On many occasions they are located on the land of old buildings that have been demolished and designed for this type of housing, very useful for rental.



Attic

Studio or flat located on the top floor of a building with an inclined ceiling in one or more rooms. Many buildings don't have an attic. Usually located in old city buildings.



Be prepared

When you're ready to make an offer, your RE/MAX Agent will prepare the necessary paperwork and negotiate the purchase price and terms on your behalf, but there are a few things you'll need to do:

1. Get a professional home inspection:

Inspections generally cost about few hundred euros, but they will bring to light any major property issues. The purchase offer may be subject to the result of the inspection, so if you don't like the final report, you can withdraw the offer and keep looking.

- 2. Check the status of the utilities:** In a traditional sale, with vendors as occupants, you'll want to check the status of the utilities. Outstanding bills for water, gas and electricity must be paid in full by owners prior to closing. You'll also want the utilities transferred to your name. In a foreclosure, or vacant home sale, where the water has been shut off, contact the company to reconnect it and check for broken or damaged pipes.

RELIABLE RESOURCES

Your RE/MAX Agent is a great resource; don't hesitate to ask for a referral if you're looking for a:

- Bank
- Inspector/Appraiser
- Moving Company
- Insurance Provider
- Contractor
- Landscaper

Homebuyer's Glossary

By familiarizing yourself with these home buying basics, you'll be better prepared to make informed decisions and make a wise investment.

- 1. Amortization:** The time allocated to the payment of a loan, in terms of home purchase, the mortgage. Most of the maximum amortization periods in Spain are 30 years.
- 2. Balanced Market:** In a balanced market, there is an equal balance of buyers and sellers in the market, which means reasonable offers are often accepted by sellers, and homes sell within a reasonable amount of time and prices remain stable.
- 3. Buyer's Market:** In this type of market, there are more houses on the market than buyers, giving the limited number of buyers more options and greater bargaining power. Homes can stay on the market longer and prices can stay flat or go down.
- 4. Closing:** This is the last step of the real estate transaction. Once all the conditions described in the offer have been fulfilled, the title of the property is transferred to the buyer in a notary's office, after payment of the agreed amounts
- 5. Purchase and sale expenses:** Costs associated with closing the purchase agreement. These costs include notary fees, registration, administration and taxes.
- 6. Comparative Market Analysis (CMA):** Report on comparable homes in the area used to obtain an accurate value for the property in question.
- 7. Home Inspection:** Done to identify any possible existing problems. This not only protects the buyer from risk, but also gives him/her the ability to negotiate a reduced selling price.
- 8. Association fees:** Additional expenses for the maintenance of common areas such as the reception, elevators, lounges, garage and exteriors.
- 9. Contingencies:** This term refers to conditions that have to be met in order for the purchase of a home to be finalized. For example, there may be contingencies that the mortgage loan must be approved or the appraised value must be near the final sale price.
- 10. Deposit:** An up-front payment made by the buyer to the seller at the time the offer is accepted. The deposit shows the seller that the buyer is serious about the purchase. This amount will be held in trust by the agent or lawyer until the deal closes, at which point it is applied to the purchase price.
- 11. Sellers Market:** In this market there are more buyers than properties for sale. With fewer homes on the market and more buyers, homes are selling fast. Property prices are likely to increase and there will be multiple offers. Multiple offers give the seller bargaining power, and conditional offers can be rejected.



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Let our experience be your guide

Margarita Barcelo Barcelo
Agente Inmobiliaria Asociada a Re/Max Island

T. 871 59 18 63
M. +34 620 805 633

margarita.barcelo@remax.es



RE/MAX
ISLAND