BlueCoast
REALTY CORPORATION

# REAL ESTATE **BUYERS GUIDE**

*Welcome to Southeastern North Carolina!*


910-509-0234
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*A Different Kind of Sale*

# WORKING WITH AGENTS

## Understanding Your Relationship with Agents

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents provide a variety of services and can work with you in different ways. In some transactions, an agent represents only the **seller**, while in others, a **buyer** may have their own agent. Sometimes, the same agent or firm may represent **both** the buyer and seller in what is known as a dual agency arrangement.

It is essential to understand whether an agent is working **for you** as your representative or simply working **with you** while acting on behalf of the other party. This guide explains the different types of relationships you may have with a real estate agent, the services they provide, and how they are compensated.

## For Sellers

### Seller's Agent

If you are selling real estate, you may sign a listing agreement with a real estate firm, authorizing them to represent you in dealings with buyers as your **seller's agent**. You may also allow agents from other firms to help find a buyer for your property.

## Duties to Seller

A seller's agent must:

- Promote your best interests.
- Be loyal to you.
- Follow your lawful instructions.
- Provide all material facts that could influence your decisions.
- Use reasonable skill, care, and diligence.
- Account for all monies they handle for you.

Once you sign a listing agreement, the firm and its agents must keep your **confidential information** private. However, until you enter into this agreement, avoid disclosing any information you wouldn't want a buyer to know.

## Services and Compensation

A seller's agent typically provides services such as:

- Assisting with pricing your property.
- Advertising and marketing your listing.
- Providing required disclosure forms.
- Negotiating the best possible price and terms.
- Reviewing all offers with you.

Compensation is usually in the form of a commission, detailed in the listing agreement. Sellers should be aware that commissions are fully negotiable, and the agreement should specify whether the agent will share their commission with a buyer's agent.

## Dual Agency

You may permit the listing firm to represent both you and a buyer at the same time. This dual agency relationship often occurs when a buyer's agent from your listing firm represents a prospective buyer for your property.

A dual agent must treat both parties fairly but cannot fully advocate for either side. Some firms offer designated agency, where one agent represents the seller and another represents the buyer. This approach allows each party to receive fuller representation.

If you choose dual agency, ensure you clearly understand your agent's role and limitations in the transaction.

## For Buyers

### Buyer's Agent

When buying real estate, you may choose to be represented by a buyer's agent. As of August 1, 2024, you must sign a **written buyer agency agreement before any property showings**, whether in person or virtual. This agreement clarifies your relationship with the agent and details their services and compensation.

**Duties to Buyer:**

A buyer's agent must:

- Promote your best interests.
- Be loyal to you.
- Follow your lawful instructions.
- Provide all material facts that could influence your decisions.
- Use reasonable skill, care, and diligence.
- Account for all monies they handle for you.

Once you enter a written agreement, the agent must keep your confidential information private. However, until you sign this agreement, avoid disclosing sensitive details to an agent.

## Services and Compensation:

A buyer's agent can assist with:

- Finding suitable properties.
- Arranging financing.
- Researching property details.
- Negotiating offers.
- Submitting written offers.

Buyer's agents are compensated in different ways, which should be clearly outlined in the agency agreement. You may:

- Pay the agent directly.
- Allow the agent to seek compensation from the seller/listing agent (but be prepared to cover the cost if the listing agent does not pay).

Note: *Since MLS systems no longer display buyer agent compensation, it is crucial to discuss payment arrangements before making an offer.*

## Dual Agency for Buyers

You may allow an agent to represent both you and the seller. This dual agency relationship typically happens if your agent is affiliated with the firm listing the property.

If you have not already agreed to dual agency, your agent must ask you to sign a separate agreement before proceeding. Dual agents must remain neutral and cannot advocate for either party. Some firms use designated agency, where different agents represent the buyer and seller within the same firm.

## Seller’s Agent Working With a Buyer

If you choose not to work with a buyer’s agent, you may still interact with a seller’s agent. However, remember:

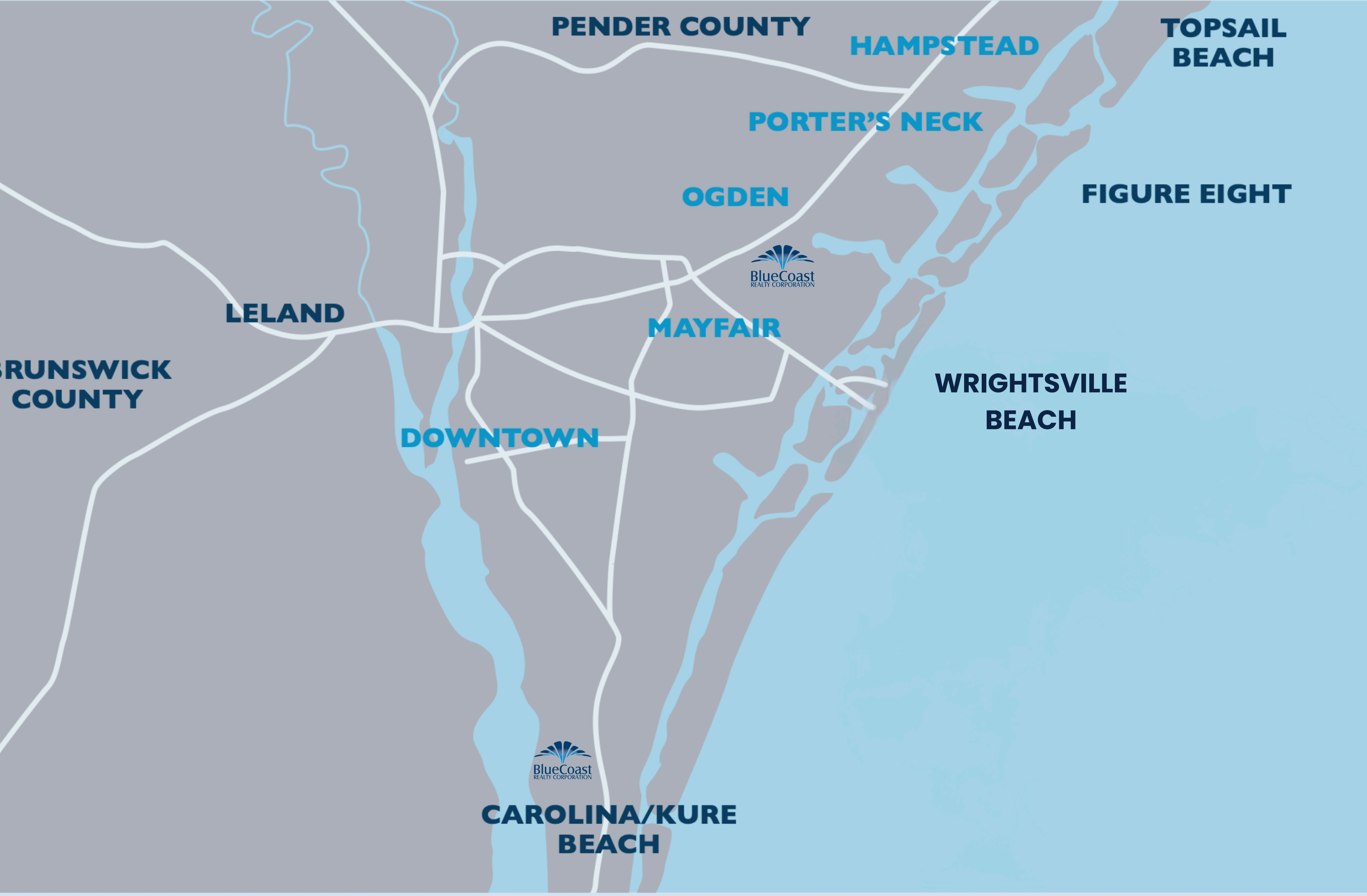
- The seller’s agent represents the seller’s interests.
- They must disclose material facts about the property but are not obligated to advocate for you.
- They must share any information you provide with the seller, including financial or personal details.

Agents must disclose their role in writing before you say anything that could benefit the seller. If you are unsure of an agent’s role, avoid sharing sensitive information until you clarify their status.

## Final Considerations

- **For Buyers**: Engage in detailed discussions about agent services and fees before signing any agreements.
- **For Sellers**: Carefully review the listing agreement, particularly regarding commission structure and the potential for dual agency.
- **For Both Parties**: Real estate commissions are fully negotiable, and transparency is key in any transaction.

By understanding these agency relationships, buyers and sellers can make informed decisions and ensure they receive the representation that best suits their needs.




# WILMINGTON, NC

## And Surrounding Areas

Wilmington, North Carolina is a vibrant coastal city in New Hanover County, home to over 120,000 people and is known for its thriving arts scene, and stunning beaches The area offers a unique blend of Southern charm and modern amenities.

Nestled between the Cape Fear River and the Atlantic Ocean, Wilmington is part of a diverse region that includes Brunswick and Pender counties. This three-county area boasts a variety of real estate options from sprawling farmland to waterfront properties, catering to families, retirees, and anyone seeking a relaxed coastal lifestyle.

Whether you're drawn to the character of a historic downtown home or the serenity of a beachfront retreat, Wilmington has something for everyone. With its welcoming community, scenic landscapes, and endless recreational opportunities, it's no wonder this coastal gem continues to attract homebuyers looking for the perfect place to call home.

# HOME BUYING ROADMAP

**1**

### MEET WITH YOUR REALTOR®

Discuss the type of home and ideal features you're looking for. Don't forget to consider factors like nearby schools, shopping, and desired neighborhood amenities.

**2**

### GET PRE-APPROVED

You will need pay stubs, W2s, and bank statements to know what you can afford. Your REALTOR® can recommend a local lender if needed.

**3**

### SEARCH FOR HOMES

Now for the fun part! Your REALTOR® will schedule showings and help you find the perfect home that meets your needs and criteria.

**4**

### ATTEND HOME SHOWINGS

Go prepared and be ready to keep track of likes and dislikes during your showing. Use that information to narrow down your list of choices.

**5**

### MAKE AN OFFER

Your Realtor® will help determine the best offer price based on market conditions and recent comparable sales. Offers typically include a pre-approval letter, an earnest money deposit, and, if applicable, a due diligence fee.

**6**

### NEGOTIATION AND CONTRACT

The Seller has the right to refuse or accept your offer, or to make a counter offer. Your Realtor® will help advise you on how to negotiate to obtain the best terms possible.

**7**

### UNDER CONTRACT

You and the Seller have agreed to price and terms. The home is held for you until closing.

**8**

### DUE DILIGENCE

Conduct all inspections, order the appraisal, and review terms with the lender. Obtain homeowners and flood insurance quotes if applicable. Negotiate repairs with the Seller.

**9**

### PREPARING FOR CLOSING

Finalize your loan, review documents, discuss the inspection, and arrange the transfer and setup of utility services. Attend a pre-closing walkthrough to ensure agreed-upon repairs are completed and the home is in expected condition.

**10**

### CLOSING

Transfer of funds and ownership take place as the closing is facilitated by an attorney. On closing day, bring your certified closing funds, proof of homeowners insurance, and a valid ID.

**11**

### YOU'RE A HOME OWNER!

Once the attorney finalizes the paperwork and records the deed, congratulations—you're officially a homeowner!

# DO’S AND DON’TS FOR BUYERS

## DO

✅ Choose a great REALTOR®. Interview agents and select one who understands your needs. They can recommend trusted mortgage lenders, insurance providers, and other professionals while providing market insights to help you make informed decisions.

✅ Get pre-approved for a mortgage. Work with a local lender to determine your budget before house hunting. A pre-approval strengthens your offer in a competitive market.

✅ Sign a buyer agency agreement. This ensures your REALTOR® is working in your best interest and keeps your personal information confidential.

✅ Explore neighborhoods. Drive through different areas at various times of the day to get a feel for traffic, amenities, and the community vibe.

✅ Visit open houses and new construction communities. Be upfront that you’re working with a REALTOR® and take advantage of opportunities to see homes firsthand.

✅ Prioritize your needs vs. wants. No home is perfect, so determine which features are must-haves and which you’re willing to compromise on.

✅ Take notes and photos. It’s easy to forget details after touring multiple homes, so document what stands out to help with decision-making.

## DON’T

🚫 Don’t rely solely on online home values. Automated estimates can be inaccurate—trust your REALTOR®’s market analysis for realistic pricing.

🚫 Don’t purchase a For Sale by Owner (FSBO) home without representation. Even if the seller isn’t using an agent, your REALTOR® can negotiate on your behalf and protect your interests.

🚫 Don’t overextend your budget. Just because you qualify for a higher loan doesn’t mean you should max it out. Leave room for maintenance, taxes, and unexpected expenses.

🚫 Don’t let others make decisions for you. Friends and family may have opinions, but trust your REALTOR®’s expertise and make choices that fit your needs and goals.

# OUR FEATURED LENDER

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# AREA TAX INFORMATION & RATES

Data provided is based upon 2023-2024 tax rates
Rates are per $100 of value on a $400,000 home

## NEW HANOVER COUNTY

| Wilmington | County | Fire District | Carolina Beach | Kure Beach | Wrightsville Beach |
|---|---|---|---|---|---|
| .42 | .45 | .0725 | .235 | .29 | .0923 |
| $1680 | $1,800 | $290 | $940 | $1,160 | $369.20 |

## BRUNSWICK COUNTY

| County | Bellville | Leland | Navassa | St. James | Southport |
|---|---|---|---|---|---|
| .3420 | .110 | .27 | .25 | .06 | .31 |
| $1,368 | $440 | $1,080 | $1,000 | $240 | $1240 |

## PENDER COUNTY

| County | Hapstead FD | Rocky Point FD | Burgaw | Surf City | Topsail Beach |
|---|---|---|---|---|---|
| .7375 | .0950 | .100 | .560 | .410 | .400 |
| $2,950 | $380 | $400 | $2,240 | $1,640 | $1,600 |