

# **WORKING WITH HOME BUILDERS**

## **Why Use An Agent To Purchase A New Home?**

The advantages of having an agent help you purchase a new home are the same as those for purchasing a resale home....

- Knowledge of the market
- Help in finding the perfect home quickly
- Expertise in contract writing/ negotiation
- Closing assistance.

The builder has a professional representation watching out for his/her needs, and you need the same expert representation.

Buying a new home is a little more difficult and time consuming than buying a resale. I can professionally guide you through the process.

It is very important that your interests be professionally represented when you are entering into a contract for a semi-custom or build-to-suit home. These transactions are complex and the contract details must be exact in order to protect you and to ensure you get exactly the home you want!

**REMEMBER – the Builder requires that your Agent accompany you on your first visit to the Builder’s sales office, or they will NOT PAY your representative’s fee!**

## **Builder Questions**

1. How long have you been in the business?
2. In what areas have you built?
3. What sets you apart from other builders?
4. What type of warranty program do you offer?

5. What are you fees for building a home (fixed price, cost plus management fee)?
6. How do you charge for extras?
7. Who supervises the construction?
8. How long have your trade people been working with you?
9. How often will we be updated on the progress of the home?
10. How often, during the week, are you at the job site? The superintendent?
11. Who will I be dealing with during construction?
12. Will that person have the authority to make final decisions?
13. How many hours per week do you and your supervising staff participate in continuing education within the home building industry?
14. Do you belong to a local trade association? If yes, which one(s)?  
  
In what activities are you involved?
15. Can you provide a list of references, including homeowners, suppliers, subcontractors, and consultants such as architects and engineers?
16. Have you ever been sued and won, sued and lost; or are there any suits currently pending?
17. Do you have any liens against any of the properties that you have built?
18. Have you ever filed for bankruptcy protection?

### **Making an offer**

Once you have found the home you wish to purchase, you will need to determine what offer you are willing to make for the home. It is important to remember that the more competition there is for the home, the higher the offer should be – sometimes

even exceeding the asking price. Remember, Be Realistic. Make offers you want the other party to sign!

To communicate your interest in purchasing a home, we will present the listing agent with a written offer. When the seller accepts an offer it becomes a legal contract. When you write an offer you should be prepared to pay an earnest money deposit. This is to guarantee that your intention is to purchase the property.

After we present your offer to the listing agent it will either be accepted, rejected, or the seller will make a counter offer. This is when we will negotiate terms of the contract if necessary.

The step-by-step contract procedure for most single-family home purchases is standard. The purchase agreement used is a standard document approved by our local Board of Realtors.

The purchase agreement or contract constitutes your offer to buy and, once accepted by the seller, becomes a valid, legal contract. For this reason, it is important to understand what is written on the contract offer. I have included a "nonfunctional" copy in this packet.

**Call Your Agent To Set A Showing For You**

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