

Almost 80% of first-time homebuyers qualify for down payment assistance, but only 13% take advantage.*

Knowing what programs are available is just one of the 111 things a buyer's agent can help with.**

Help Educate the Buyer, Build a Relationship

1. Explain agency relationships to the buyer, what is done to advocate on behalf of the buyer, how it is done, and get state-required legal consent to represent the buyer, if needed.
2. Establish your commitment to the buyer by providing personalized service. Demonstrate active listening by understanding the buyer's needs, preferences, and concerns.
3. Clearly state your commitment to maintaining the confidentiality of the buyer's personal and financial information throughout the process.
4. Provide support to buyers whose primary language is not English. Whenever possible, brokerages should offer agents and support staff who are fluent in non-English languages commonly used in the community to assist with translation and documentation.
5. Understand a buyer's culture and heritage. Be sensitive to their preferences regarding housing, such as multigenerational living spaces or specific home features. Learn about and respect the buyer's cultural practices in the negotiation and decision-making processes.
6. Explain federal and state fair housing laws to the buyer. Advocate for the buyer to ensure they are not denied the opportunity to make an offer on a home or secure financing based on their race, religion, national origin, sex, disability, and/or family status.
7. Research local and national down payment assistance programs available to the buyer. These programs can help make the home purchase more affordable and could potentially put the buyer in a better position for mortgage loan approval.
8. Help the buyer determine whether they're eligible for these down payment assistance programs and help them apply.
9. If your buyer is a Veteran, offer information about Veterans Affairs loans, including benefits such as no down payment, no private mortgage insurance (PMI), and competitive interest rates.
10. If your buyer is a Veteran and wants to apply for a VA loan, help them obtain a Certificate of Eligibility (COE). Identify state and local programs that offer additional benefits to veterans, such as tax exemptions or grants.
11. Provide information on purchasing incentives that may be available. Inform the buyer of local, state, and federal incentives, such as first-time homebuyer programs or grants. If applicable, discuss builder incentives on new-construction homes.
12. Introduce the buyer to online platforms, including Realtor.com and local government websites, that provide comprehensive neighborhood information, school ratings, and reviews.
13. Emphasize your commitment to honesty and integrity. Inform the buyer that you will always disclose all known material defects of the home they are interested in pursuing.
14. Explain the local market and how it affects the buyer. Whether the market is balanced or favors the seller or buyer can affect pricing, inventory, and offer strategy.

Help the Buyer Identify Their Goals and Budget

15. Identify the buyer's homeownership wants and non-negotiable needs. Help them consider lifestyle needs like proximity to work, schools, public transportation, and amenities such as parks, shopping centers, and medical facilities.
16. Inform the buyer of home features that are popular, including open floor plans, modern kitchens, energy efficiency, outdoor living spaces, home offices, etc.
17. Ask the buyer about home features they are seeking, including number of bedrooms and bathrooms, type of kitchen, yard size, home office space, garage or parking, and architectural style.
18. Learn about the buyer's future plans, potential for family growth, aging-in-place considerations, or resale value concerns.
19. Understand the buyer's budget, and collect information on the buyer's current income, savings, and other financial resources, as well as financial obligations like student loans, car payments, and credit card debt.
20. Determine the amount the buyer has available for a down payment, and agree on a monthly housing budget. The budget should include the mortgage payment, taxes, insurance, and maintenance costs.
21. Help the buyer understand what they can afford in the local market on their budget. Provide a market analysis that includes local trends (current property prices, neighborhood data, and how long homes take to sell) and recent sales of similar properties so the buyer knows what to expect.

Start the Home Search

22. Explain the timeline for house hunting, mortgage approval, and closing.
23. Partner with the buyer to locate suitable properties for consideration. Use the multiple listing service (MLS) to find properties that match the buyer's criteria.
24. Network with other agents to source properties not yet in the local MLS broker marketplaces.
25. Contact homeowners in focus areas to see if they are considering selling.
26. Collaborate with the buyer on properties they may have learned about through their sphere contacts.
27. Research all unlisted properties the buyer wishes to see. Conduct a thorough background check on unlisted properties, including ownership and property history.
28. Set up an email system to alert the buyer of properties for sale that fit their criteria (e.g., location, price range, home features).
29. Explain to the buyer the potential risks of posting their home search details on social media to avoid being targeted for fraud.
30. Adjust the buyer's search parameters based on the buyer's evolving preferences and market conditions.
31. Work with the buyer to prioritize homes to tour, identifying the homes that best fit their needs.
32. Preview properties to assess their condition and suitability to the buyer's needs.
33. Create comprehensive packets with information on local schools, municipal services, public transportation, and community amenities.
34. Schedule and conduct home viewings, providing detailed insights and a comparative analysis for each property.
35. Arrange tours of neighborhoods, including visits to local schools, parks, shopping centers, and other amenities.
36. Gather immediate feedback after each viewing to capture the buyer's initial impressions. Adjust search criteria based on what the buyer liked or disliked about each property.
37. For properties the buyer is interested in, research nearby venues or operations (e.g., industrial sites, busy roads, noise issues) that might affect the market value or quality of living. Inform the buyer of the findings of your research.
38. Check applicable zoning and building restrictions. Verify how they affect property use and potential modifications.

39. Maintain open feedback and constantly monitor the buyer's needs, reevaluating property showings as needed.
40. Schedule regular meetings or calls to discuss new listings, market changes, and shifts in the buyer's priorities.
41. Help the buyer understand the property's environmental risks, if any. For risks such as flooding, wildfire, heat, wind, and air quality, discuss any relevant mitigation measures (e.g., flood insurance, fire-resistant landscaping).
42. Discuss how the neighborhood aligns with the buyer's lifestyle and long-term plans before making an offer. Encourage the buyer to visit the neighborhood and talk to current residents.
43. For a property the buyer is interested in, collect and share pertinent data on market values, taxes, utility costs, etc. Provide details about average utility costs (electricity, water, gas) and other expenses such as homeowners association (HOA) fees, maintenance costs, and insurance premiums.
44. Prepare a comparative market analysis (CMA) in advance of making an offer.

Preparing Financing

45. Suggest at least three mortgage lenders. Provide a list of reliable lenders with favorable ratings, industry recognition, and preferably those with experience in the local market.
46. Assist in comparing different financing options. Explain the different mortgage options (fixed-rate, adjustable-rate, FHA, VA loans), interest rates, and terms.
47. Help the buyer analyze the loan estimates. Compare interest rates and APR from the different lenders. Help the buyer understand the loan components such as the principal, interest, taxes, and insurance (PITI).
48. Discuss the mortgage pre-approval process with the buyer. The buyer will need to provide proof of income (pay stubs, tax returns), credit report, bank statements, and identification. Lenders will perform a hard credit inquiry to assess the buyer's creditworthiness. A pre-approval letter indicates the maximum loan amount the lender is willing to offer, strengthening the buyer's position when making offers. Pre-approval letters are typically valid for 60-90 days, after which the buyer may need to re-submit their financial information.
49. Help the buyer decipher public property and tax information. Discuss tax implications for the purchase, including property taxes and the potential for reassessment.

Preparing the Offer

50. Before making an offer, walk the buyer through a sample sales contract, highlighting key terms and contingencies.
51. Share MLS data on what percentage of the list price sellers in specific neighborhoods are currently receiving.
52. Review the average days on market (DOM) to assess if the property is priced correctly and how competitive the market is.
53. Share the dangers of using the price per square foot to figure home values. This metric doesn't account for lot size, upgrades, or the unique features of a property.
54. Share the estimated out-of-pocket costs to complete the transaction. Depending on the loan type, the down payment is typically 3%-20% of the purchase price. Closing costs are generally 2%-5% of the purchase price, including loan origination fees, title insurance, appraisal fees, and attorney fees. A home inspection may cost \$300-\$500. And moving expenses will vary based on distance and volume of belongings.
55. Ensure the buyer receives and understands all the state and federal disclosure forms.
56. Work with the buyer to develop an initial offer plan that is competitive yet leaves room for negotiation. Make sure the buyer knows their maximum budget and sticks to it during negotiations.
57. Ensure the buyer has a mortgage pre-approval letter to show financial readiness during the offer stage.
58. Write an offer that has a reasonable chance of being accepted. Ensure the offer is in line with current market conditions and comparable sales. Consider what the seller values most, and address those needs in the offer.
59. Suggest flexible closing dates or lease-back options to appeal to the seller's needs. Recommend a substantial earnest money deposit to demonstrate that the buyer is serious about the home.
60. Explain common contract contingencies, and include approved protective clauses in the purchase offer. These contingencies may include inspection, appraisal, financing, and title.

61. Recommend other optional contingencies, and explain their pros and cons. If the buyer is also selling a home, explain the risks and benefits of including a home sale contingency, which allows the buyer to sell their current home first.
62. Use strategies such as an escalation clause to maintain a competitive offer. Set a maximum price the buyer is willing to pay to avoid overextending.
63. Use hyperlocal expertise and strong communication skills to present a successful offer on behalf of the buyer.

Create a Winning Negotiating Strategy

64. Prioritize contract negotiation goals with the buyer. Identify and prioritize the buyer's key goals, such as price, closing date, and repairs.
65. Help create a negotiating strategy. Plan potential concessions to offer during negotiations, ensuring they align with the buyer's goals.
66. Prepare the buyer for a multiple-offer situation, and have a solid game plan for negotiation.
67. Manage counteroffers effectively, ensuring the buyer's interests are protected and there is a balance between the price and terms.

Advocating for the Buyer and Facilitating the Close

68. Advocate for your buyer as their fiduciary throughout the process. Let them know what communications to expect and when.
69. If the transaction involves a short sale, foreclosure, or bank-owned property, you may need to provide the buyer additional assistance, including access to specialists who focus on these types of transactions.
70. Ensure the transaction goes as smoothly as possible by explaining the different contracts that need to be signed and the importance of meeting all contract deadlines.
71. Using your knowledge of the local market, present a list of required and optional inspections your buyer should consider. For example, environmental, roofing, and mold inspections.
72. Work with your buyer to fully investigate their options for engaging a real estate attorney, home inspector, title company, appraiser, and other service providers.

73. Review the home inspection report with your buyer. Discuss options for potential repairs or seller concessions.
74. Based on your buyer's feedback on the home inspection report, negotiate repair requests or seller concessions with the seller's agent.

75. Collect the down payment from your buyer. Arrange to transfer the down payment to the seller's agent along with the corresponding documentation.

76. Prepare your buyer for the final walk-through, including what to expect. Create a checklist of your buyer's concerns regarding the home, and then confirm that any agreed-upon repairs were addressed by the seller.

77. Schedule and accompany your buyer on the final walk-through. If there are issues or concerns during the walk-through, immediately bring them up to the seller's agent.

78. Order the appraisal. Confirm with your buyer's lender whether they will accept an independent appraiser or require an appraisal management company to conduct the appraisal.

79. Counsel your buyer in questioning the appraisal report if it affects the financing. Check for errors like square footage, faulty home comparisons, or inaccurate descriptions of the home or neighborhood.

80. Confirm clear-to-close status with the lender. Make sure all documents and conditions to approve your buyer's loan have been met.

81. Explain the closing process to your buyer, what they need to bring with them, and what to expect when they arrive.

82. Confirm the closing date, time, and location with your buyer, and notify all parties. Make sure to confirm the verification process with the seller's agent if there are any last-minute changes to prevent fraud.

83. Gather all the required forms and documents for closing. Typically, your buyer will need photo identification and a cashier's or certified check (or receipt of a wire transfer).

84. Ensure all parties have all the forms and information needed to close the sale.

85. Explain flood insurance to your buyer. If the home they purchase is in a FEMA-identified flood zone, the buyer must obtain flood insurance as a condition of ownership.

86. Review title insurance to your buyer, and refer them to a qualified insurance broker.
87. Explain the title insurance commitment with your buyer to ensure all the information is accurate.

88. Ensure that the necessary property surveys are ordered.
89. Discuss with your buyer what a title search is and why it's important to order one for any property that goes under contract.

90. Review the property title search results with your buyer. A clean property title means your buyer and lender agree there are no claims on the property that could become an issue after ownership is transferred.

91. Confirm the status of the loan funding, and coordinate with the lender on discount points—if any—being locked in with dates.

92. Contact your buyer's lender weekly to verify the loan process is on track, following it through to the underwriter.
93. Ensure any necessary funds, like the earnest money or down payment, are received by deadline to avoid any risk of the seller terminating your contract.

94. Check addendums and alterations for agreed terms, and review them with your buyer to make sure there are no unexpected changes.
95. Review the closing statement for accuracy. With your buyer, go over the terms of the mortgage, the projected monthly payments, and the closing costs.

96. Double-check all taxes, homeowners association dues, utilities, and applicable prorations, if relevant, are accounted for and paid by your buyer.

97. Explain the risks of wire fraud to your buyer. Verify all wiring instructions with the seller's agent before transferring funds. Get detailed instructions from the closing company. Stay vigilant and verify any messages (using the agreed-upon process) your buyer receives that request changes to the original instructions.

98. Request final closing figures from the closing agent (even an attorney or title company). Explain to your buyer that this is the total amount of money they will have to bring to the closing table.

99. Review documents with the closing agent (attorney), and perform any remaining closing activities to help your buyer complete the transaction.

100. Provide the receipt of the escrow deposit to the seller's broker to verify this financial step has been completed.

101. Verify the final offer is signed by all parties.

102. Distribute final documents to all parties, including your buyer, the seller, title company, lender, seller/buyer's broker, and closing agent. Make sure the complete set of documents is compiled for your buyer.

103. Support your buyer in any final closing activities, and stress the importance of keeping all of the paperwork safe and secure.

Post-Closing Activities

104. Verify the transfer of all keys and codes, including house, mailbox, HOA/community, security/gate access, garage door openers, pool equipment, and appliance manuals.

105. Advise your buyer to rekey their locks and update the access codes to safeguard their newly purchased home from anyone who may have had access prior to their ownership.

106. Assist the buyer with filing claims with the homeowner's warranty company, as needed. Your buyer's homeowner's warranty policy will cover the cost of major repairs or appliances.

107. Prior to move-in day, inform your buyer that they need to transfer utilities and services to their new residence to prevent incurring costs on their former residence.

108. Stay engaged and proactively follow up with your buyer on any pending items or concerns. Provide any additional information required from office files.

109. Encourage your buyer to maintain a running checklist of warranties, including their expiration dates.

110. Work with your buyer to find a moving company that is best suited for the type and size of move they need.

111. Leave a lasting impression by celebrating the closing with your buyer in a thoughtful and personalized way. For example, gifting them a bottle of Champagne.

Buyer's agents help make the dream of home-ownership real. For everyone.

Everyday, buyer's agents help underserved groups fight for fairness, navigate the complex homebuying process, and give more buyers a chance at creating generational wealth.



In partnership with:



*Sources: Down Payment Resources and Urban Institute October 2023 Housing Finance at a Glance & Federal Housing Administration, U.S. Department of Housing and Urban Development FY 23 & 22 Annual Reports to Congress Regarding the Financial Status of the FHA Mutual Mortgage Insurance Fund. FHA loan data used as a proxy for first-time homebuyers.

**Actual services or tools will depend on the needs of the buyer in the transaction - not all 111 things will need to be done in every transaction.