

ELROD- LASKEY

THE COMPLETE HOME BUYER HANDBOOK

Navigating the Path to Your
Dream Home In Tennessee



Choosing the Elrod- Laskey Group

Buying a home is a big decision, and having the right Realtors by your side is key to making the process smooth and successful. With over forty years of combined experience in the real estate market, we bring a personalized approach to every home sale. Our mission is to help you find your next home easily, using a proven process, negotiating on your behalf, and with minimal stress.



(615)305-0072 & (629)245-0769

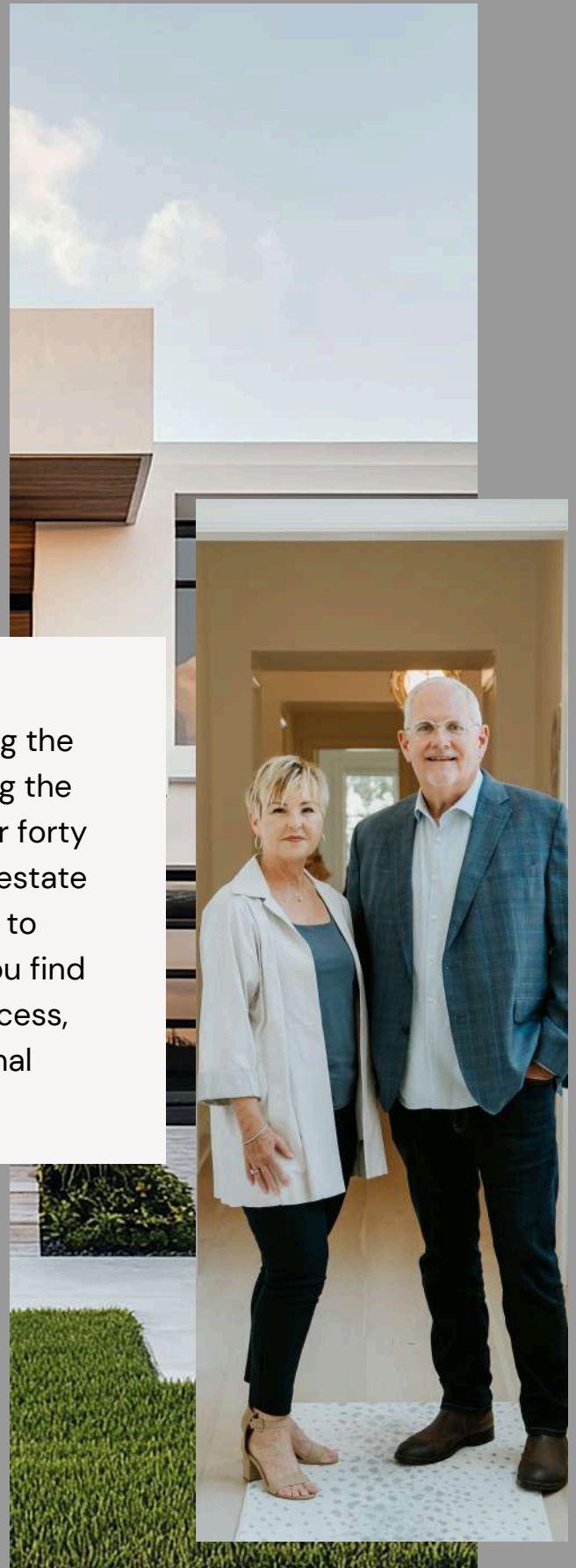


ElrodLaskeyGroup@zeitlin.com

Zeitlin

Sotheby's

INTERNATIONAL REALTY



TOM & CHRIS LASKEY



Why Choose TOM & CHRIS?

Local Market Expertise:

We know the local market inside and out. Our knowledge of the area ensures we'll position you for the best results.

Proven Marketing Strategy:

Our marketing plan includes professional photography, video tours, social media outreach, and targeted advertising to maximize your home's exposure.

Negotiation Skills:

We'll negotiate on your behalf to ensure you get the best transaction possible; taking into consideration the price of the home, as well as any conditions you may desire.

Client-Centered Approach:

We believe in open communication and transparency. You'll never feel left in the dark during the process.

"The right Realtor can make all the difference. Our goal is to make buying your next home as stress-free as possible. All the while insuring that your goals for purchasing are met. Let's work together to make it happen."

YOUR TEAM



CHRIS ELROD-LASKEY

Chris is a seasoned Realtor known for providing top-tier service to clients who expect the best. With a natural talent for design, she has a deep appreciation for architecture and interiors—if she weren't a Realtor, she would have pursued a career in interior design. She also has a love for travel and a passion for discovering great restaurants and fine wines. Her experiences exploring different places and cultures help her connect with clients from all backgrounds. Committed to giving back, she serves on the partnership council for The Refuge Center for Counseling. Whether you're buying, selling, or investing in Nashville, Chris offers expert guidance, market insight, and a seamless, luxury real estate experience.



TOM LASKEY

With over 20 years of experience in the Nashville market, Tom is a seasoned Realtor specializing in high-end properties, while also providing expert guidance for clients at all price points. His approach blends innovative marketing with personalized service, ensuring that every transaction—whether buying or selling is smooth, strategic, and rewarding. His connection to Nashville's charm allows him to guide clients with confidence and insight. Outside of real estate, he enjoys cooking gourmet dinners, golfing, hiking, and spending time with his wife, Chris, and their close-knit circle of friends. Together, they offer exceptional service, current technology, and unmatched market knowledge, helping you achieve your real estate goals.



PAIGE SMALLLBONE
Social Media Coordinator
&
Transaction Coordinator

YOUR TEAM



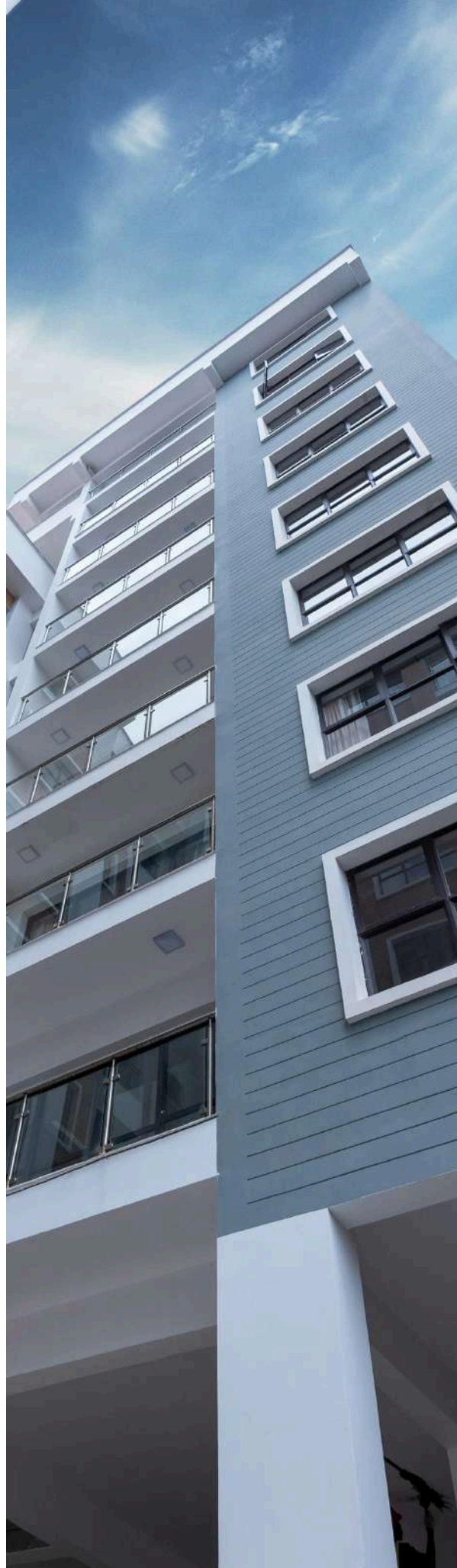
JOSH GENDELMAN
LENDER
ROCKET MORTGAGE
(216) 466-8449



KURT JOHANNSON
LENDER
SHELTER MORTGAGE
(615) 482-7252



KEITH SOLOMON
CLOSING ATTORNEY
LENDER'S TITLE
(615) 656-9915



A dark blue background featuring a faint, semi-transparent image of a person in a business suit. The person's hands are clasped in front of them, and their torso is visible. The overall tone is professional and serious.

HIRING US AS YOUR AGENT?

Choosing a good agent is a crucial step in your home buying journey. A good agent is essential for navigating the complexities of the real estate market and ensuring your interests are protected. As experts in the field, we provide invaluable insights, negotiate effectively, and advocate for you at every stage of the process. From initial property searches to closing the transaction, we are committed to making your home buying experience smooth, informed, and successful.

BY THE
NUMBERS

Zeitlin | Sotheby's
INTERNATIONAL REALTY

01

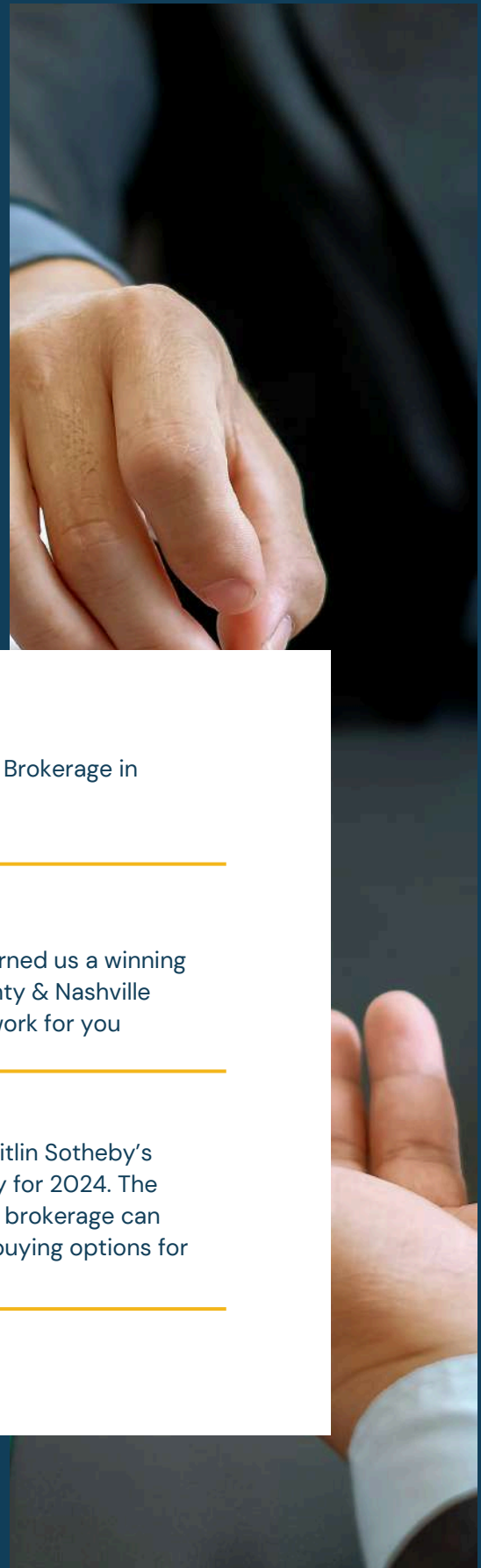
#1 Sotheby's International Realty Brokerage in
Tennessee *with*

45

45 years of local expertise has earned us a winning
reputation in the Williamson County & Nashville
Market. We put the expertise to work for you

\$830M

Sales volume of Zeitlin Sotheby's
International Realty for 2024. The
power of an active brokerage can
help create more buying options for
you.



UNDERSTANDING BUYER
AGENCY

THE IMPORTANCE OF REPRESENTATION IN YOUR HOME-BUYING JOURNEY

When buying a home, having a buyer's agent on your side is vital to ensure your interests are prioritized throughout the process. A buyer's agent is a licensed real estate professional who works solely for you, the buyer, rather than representing the seller. This key distinction guarantees you have an advocate focused on your goals, offering expert guidance and protecting your financial interests.

One of the biggest advantages of having a buyer's agent is their dedicated representation. Purchasing a home is a significant financial step, and without the right expertise, you could overlook potential risks or miss out on great opportunities. A buyer's agent has a duty to act in your best interest, help you find your home, negotiate favorable terms, and navigate the complexities of contracts and inspections. In a competitive market, a knowledgeable buyer's agent can give you a valuable edge. Their local market insights, negotiation expertise, and professional network help you make informed decisions while avoiding common pitfalls, such as overpaying or buying a property with hidden issues.

KEY POINTS OF A BUYERS' AGENT

1. **Property Search and Evaluation:** A Realtor will help you find homes that meet your criteria, providing access to listings, scheduling showings, and evaluating properties based on market conditions and your needs.
2. **Negotiating the Offer:** An experienced Realtor will draft and present a competitive offer on your behalf, negotiating terms like price, contingencies, closing costs, and more to secure the best transaction possible.
3. **Handling Contracts and Paperwork:** Real estate transactions involve a significant amount of paperwork. Your Realtor will manage contracts, disclosures, and legal documents, ensuring accuracy and compliance with local regulations.
4. **Coordinating Inspections and Appraisals:** A Realtor will coordinate home inspections and appraisals, helping you understand the results and advising you on any potential red flags or renegotiations.
5. **Managing the Closing Process:** From the final walkthrough to closing day, your Realtor will guide you through the final steps, making sure all parties stay on track and the transaction closes smoothly without delays or issues.



KEY DUTIES OF A BUYERS' AGENT

6. **Closing Date:** We can often times negotiate the closing date to fit your schedule or financial plans, such as coordinating with the end of your lease, the sale of your current home, or when your funds will be available.
7. **Contingencies:** We negotiate important contingencies, including those for home inspections, financing, the sale of your current home, appraisals, and others.
8. **Repairs and Credits:** Based on the results of the home inspection, we advise and help you to negotiate repairs or request credits from the seller.
9. **Inclusions and Exclusions:** We negotiate what fixtures or personal items will be included or excluded from the sale.
10. **Leaseback Agreement:** If the seller needs additional time to move out, we can assist in negotiating a post closing occupancy agreement.
11. **Closing Costs:** In some situations, we negotiate for the seller to cover a portion or all of your closing costs.
12. **Home Warranty:** We may request the seller to cover the cost of a home warranty.
13. **Earnest Money:** We advise you on industry “standards” regarding the amount of earnest money deposit to reflect the seriousness of your offer.



KEY DUTIES OF A BUYERS' AGENT

14. **Title:** We, through your title company, ensure the title is clear and negotiate who covers the costs of title insurance.

15. **Closing Location and Time:** We schedule the closing time and location to make it more convenient for you and to assure that the closing funds the same day.

17. **Purchase Process Coordination:**

We, with our Transaction Coordinator, handle the coordination of the entire purchase process, ensuring inspections are organized, deadlines are met, and serving as the main point of contact with professionals such as mortgage brokers, attorneys, insurance agents, title companies, and home inspectors.



BUYER ADVANTAGES

Representation:

We are committed to fully representing your interests, even above our own, throughout the transaction, ensuring your goals are prioritized.

Exclusive Resources:

We provide access to a wide range of real estate listings, including any exclusive "off-market" properties that aren't publicly available.

Time and Stress Management:

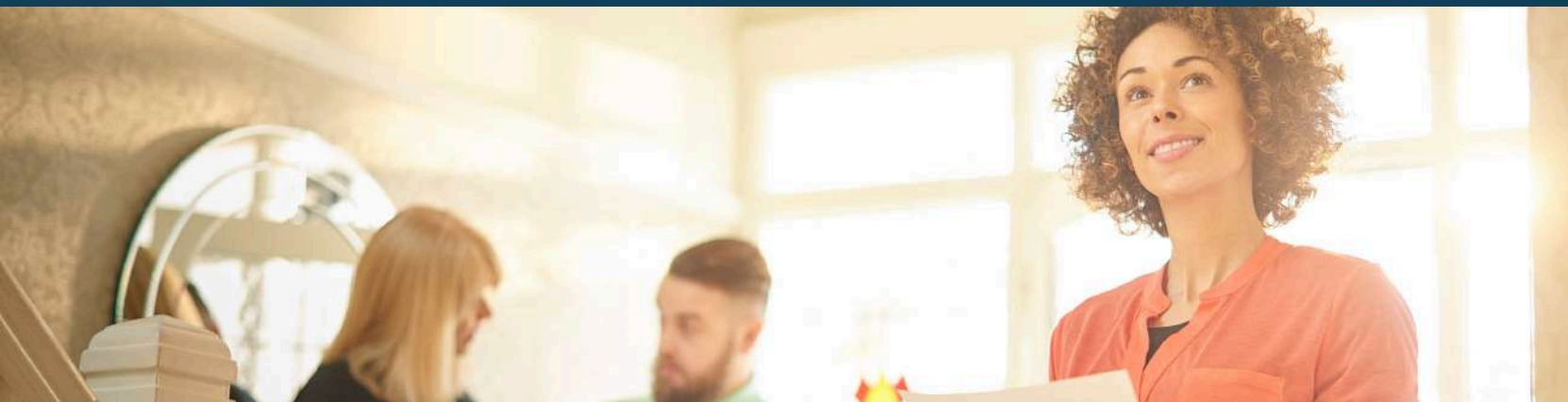
We manage the complexities of the home-buying process for you, saving you time and reducing stress along the way.

Negotiation Expertise:

With strong negotiation skills and experience, we work to secure the most favorable transaction for you.

Comprehensive Guidance and Support:

We guide you through each stage of the process, offering advice and support.



THINGS TO CONSIDER

Exclusive vs. Non-Exclusive Agreements:

Before signing an agreement, it's important to understand whether it is exclusive or non-exclusive and how each can affect your home search.

Compensation Structure:

With recent changes in the industry, it's essential to understand how our compensation is structured. It can be negotiated to be paid by the seller, buyer, listing broker, or a combination of these parties.

Communication and Compatibility:

Working with an agent who communicates effectively and with whom you feel comfortable is key to a successful home-buying experience. A strong, trusted relationship between you and your agent is essential.



AS A BUYER'S AGENT, WE MANAGE THE PURCHASE PROCESS WITH SEVERAL KEY RESPONSIBILITIES:

Paperwork and Documentation Management:

We handle all the paperwork involved in the home-buying process, from drafting and reviewing addendums, amendments, and disclosures to ensuring every contract is properly executed. Our focus is on making sure that each document accurately represents your interests and needs.

Tracking Timelines and Deadlines:

We keep a close eye on all contract deadlines, making sure every phase of the process—from submitting the offer to finalizing the closing—happens on time. We also stay in constant communication with all parties to ensure everything stays on track.

Guidance on Legal Contracts:

We provide clear guidance on the legal complexities involved in home-buying contracts. Our role is to break down the legal terms, ensuring you fully understand what you're signing and protecting your rights at every stage.

Coordinating Inspections:

We organize all necessary inspections for your future home, such as general home, pest, and any specialized inspections. Identifying potential issues early on is crucial for your decision-making and negotiating leverage.



Reviewing Inspection Results:

After inspections, we review the results with you, explaining the importance of each finding. If any concerns arise, we help strategize the next steps, whether it's negotiating repairs, asking for credits, or reassessing the offer.

Navigating the Closing Process:

We guide you through the entire closing process, from finalizing financing to reviewing all closing documents, ensuring that all legal and financial requirements are fulfilled. We're ready to handle any unexpected challenges that may arise.

Final Walk-Through:

Before closing, we conduct a final walk-through with you to confirm that the property is in the agreed-upon condition and all terms of the sale have been met.

Managing Contractors:

If repairs or improvements are needed, we assist with managing contractor interactions, obtaining quotes, and ensuring the work is completed to satisfaction.

Ongoing Information and Recommendations:

Throughout the process, we provide continuous insights, advice, and market data to help you make informed decisions, including updates on trends and past sales that may impact your choices.

WHY HIRE AN EXPERIENCED BUYER'S AGENT?

In summary, as your buyer's agent, our role is to be a knowledgeable and dependable for you, guiding you through each step of the purchase process with precision and care to ensure a successful and satisfying home-buying experience.



UNDERSTANDING

THE PROCESS

We guide you through every step of the home buying journey, from setting your goals to handing over the keys to your new home. Our tailored approach for clients is luxurious and consistent, no matter your budget. We aim to deliver a service level comparable to a five-star resort, ensuring your experience is exceptional. Our mission is to equip you with the insights, resources, and support necessary to make informed decisions and find your perfect home.



UNDERSTANDING HOW BUYER AGENTS GET PAID:

In August 2024 all agents, by law, began to be required to use Buyer representation agreements and establish their compensation PRIOR to showing a property.

SELLER-PAID BROKERAGE COMPENSATION:

When listing a property for sale, Sellers complete an Exclusive Right to Sell Listing Agreement to authorize payment to the Listing Broker. The agreement may also offer a compensation amount to be paid to the broker representing the Buyer (Buyer's Agent).

If the Seller does not offer compensation, Buyers can request that the Seller pay the compensation to their Buyer's Agent in the offer to purchase, which can dictate the compensation to be incorporated into the final sale price. In that case, the compensation would be paid at closing by the Seller.

BUYER-PAID BROKERAGE COMPENSATION:

A Buyer's Exclusive Agency Contract allows your Agent to represent you even when no offer of compensation is offered by a Seller. Your agent can search for properties in the MLS, those that are not in the MLS or For Sale by Owner properties, and Coming Soon listings. The Buyer's representation agreement covers the compensation for representing the Buyer at an agreed upon compensation rate.

Potential Situations when the Buyer May Have to Pay Compensation

Contacting the Listing Agent Directly

For Sale By Owner

New Construction



CONTACTING THE LISTING AGENT DIRECTLY



If you reach out to a listing agent directly to view a property without our involvement, it could affect how the compensation is distributed.

Sometimes, the seller pays the listing agent, who then shares part of that compensation with the buyer's agent who finalizes the sale. In such instances, the listing agent might argue that they were the driving force behind the sale because they showed you the property and started the process, potentially claiming the buyer's agent compensation for themselves.



WHY THIS MATTERS:

If the listing agent asserts they are the procuring cause, they might be entitled to the full compensation. This could complicate our agency relationship and potentially require you to pay the compensation directly. Consistent and dedicated representation is crucial to ensure your interests are always prioritized and the level of service remains high.

BEST PRACTICES:

Always work through your buyer's agent (that's us) when expressing interest in a property. This practice ensures clear representation and prevents any confusion over procuring cause.

This applies to visiting open houses as well.

If you come across an open house or find a listing online, let the listing agent know that you are represented by a buyer's agent. This helps clarify who is representing you. Always contact us to schedule any showings.

YOUR PROTECTION AND BENEFIT:

By consistently working with us as your buyer's agent, you ensure that you have dedicated experts advocating for your best interests throughout the entire process. This approach helps prevent any potential compensation disputes that could arise from direct interactions with listing agents and avoids the risk of inadvertently sharing information that might weaken your negotiating position.

AS YOUR BUYER'S AGENT

Our role is to guide you, negotiate the best possible transaction, and safeguard your interests. To ensure a smooth and successful home-buying experience, it's important to maintain open communication and allow us to handle all property inquiries and viewings. This approach not only adheres to professional conduct standards but also guarantees you receive expert advice throughout your home-buying journey.



FOR SALE BY OWNER

Understanding FSBO

FSBO (For Sale By Owner) listings are properties sold directly by the owner without involving a listing agent. This approach allows the seller to avoid paying a compensation to a real estate agent.

The Impact of Direct Contact

If you, as a buyer, reach out directly to the owner of a FSBO property without notifying us, your buyer's agents, it can lead to complications. FSBO sellers may be less inclined to pay a buyer's agent compensation if they believe you are unrepresented.

Your Agent's Role in FSBO Transactions

Our role, as your agents, is to advocate for your interests, which includes handling communication with FSBO sellers on your behalf. We can negotiate terms and discuss agent compensations to ensure you receive the professional services you deserve.

Potential Risks of Direct Communication

Interacting directly with a FSBO seller might unintentionally suggest that you do not need or value the services of a buyer's agent. This could result in the seller refusing to pay a compensation, assuming you are managing the transaction on your own, and leaving you responsible for the compensation payment.

FOR SALE BY OWNER

Why Involving Your Agent Matters

Including us in your FSBO interactions is crucial for ensuring your interests are represented professionally. With our experience and expertise, we can negotiate fair terms, handle legal complexities, and protect your rights throughout the transaction.

Ensuring Proper Representation

Always let us know about any FSBO property you're interested in. We will contact the seller to set up the transaction terms, including negotiating the buyer's agent compensation. This approach guarantees our involvement in the process and ensures you benefit from our professional services without incurring additional costs.

“ Our aim is to assist you through every step of the home-buying process, including navigating FSBO properties. By involving us from the beginning, we can prevent misunderstandings or disputes related to representation and compensation. This ensures your interests are safeguarded and that you receive the thorough support and guidance necessary for a successful home purchase. ”



NEW CONSTRUCTION DEVELOPMENTS

Exploring new construction properties can be thrilling, but it's essential to understand how your actions may affect our agency relationship, particularly concerning representation and compensation. Here's what you should know:

1. First Visit

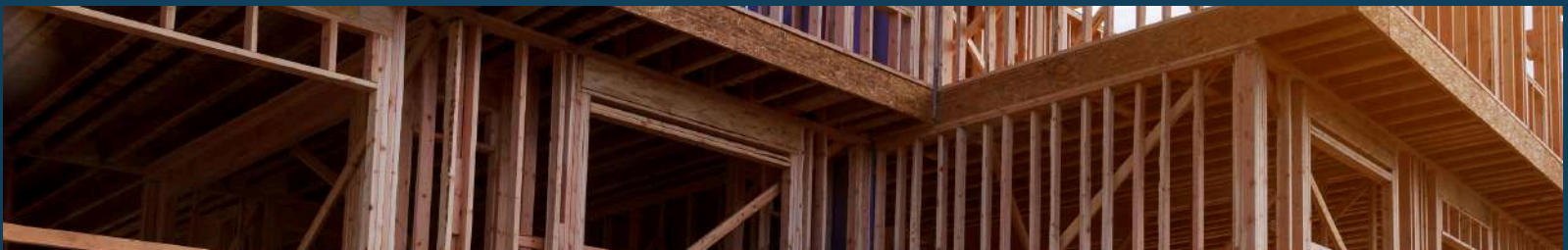
Builders often have specific policies regarding buyer representation. If you visit a new development without our presence or without us registering you in advance, the builder might not recognize us as your agents later. This is especially important during your initial visit to the site.

2. Builder's Compensation Policies

Builders typically pay a compensation to a buyer's agent only if the agent is present or has registered the buyer on their initial visit. If these procedures aren't followed, the builder may claim to be the procuring cause of the sale and refuse to pay a compensation to the buyer's agent.

3. Potential Financial Implications

If the builder decides not to compensate us due to a breach in their policies, such as visiting the site without us or failing to register in advance, you might end up having to cover our fees yourself. Adhering to proper procedures can prevent this situation.



NEW CONSTRUCTION DEVELOPMENTS

4. Importance of Proper Registration

To ensure that we can effectively represent you and receive compensation from the builder, it's crucial that we either accompany you on your first visit to the construction site or that you are registered with the development beforehand. This step is essential to secure your right to representation.

5. Benefits of Professional Representation

Having us as your agents during a new construction purchase provides you with expert negotiation, valuable insights into the building process, and a dedicated advocate for your interests. Our involvement is key in managing contracts, upgrade decisions, and ensuring you make choices that optimize your return on investment.

6. Communicating with Developers

If you find a new development that interests you, inform us before planning a visit. We will take the necessary steps to either register you or accompany you to ensure that our role as your agents and your right to representation are protected.

In the excitement of exploring new construction homes, it's easy to overlook the details of agent representation and compensation policies. By keeping us informed and involved from the start, we can avoid potential issues with builders and ensure you benefit fully from our expertise and services without unexpected costs. Our goal is to support you throughout your home-buying journey, including navigating the complexities of new construction properties.

UNDERSTANDING FINANCING

Home Purchase Affordability Evaluation

It's crucial to evaluate your financial readiness before beginning your home search. Doing so allows you to set realistic expectations, focusing on properties within your budget, which streamlines the process and minimizes the risk of disappointment. This evaluation is key for financial planning, as it factors in not just the mortgage, but also taxes, insurance, and maintenance costs, ensuring long-term affordability.

Understanding your budget also boosts your credibility with sellers, which can be a valuable advantage in a competitive market. Moreover, it helps prevent financial strain, leading to a smoother and more satisfying home-buying experience.

To improve your credit score, consider these strategies:

Timely Payments: Ensure that all bills and credit obligations are paid on time to maintain a strong credit score.

Controlled Credit Utilization: Aim to keep your credit card balances under 30% of your available credit limit.

Manage New Credit Applications: Avoid applying for new credit accounts too frequently, as this can temporarily reduce your score.

Varied Credit Types: Having a diverse mix of credit accounts can benefit your score.

Regular Credit Monitoring: Frequently review your credit reports and address any inaccuracies to help keep your score in good shape.



UNDERSTANDING FINANCING

Preparing for Home Purchase Expenses

When budgeting for a home purchase, consider the following key expenses:

Down Payment: Generally between 3% and 20% of the home's purchase price. Some programs may offer options with 0% down.

Closing Costs: Typically range from 2% to 5% of the loan amount.

Home Inspection: Costs vary but are crucial for uncovering potential issues with the property.

Moving Costs: Depend on the distance and quantity of belongings being moved.

Initial Home Maintenance: Allocate funds for immediate needs such as painting or minor repairs.

The Importance of Mortgage Pre-Approval

Securing pre-approval is a critical first step in the home-buying process. It involves a lender reviewing your financial status to determine a suitable loan amount. Pre-approval demonstrates your seriousness as a buyer and helps clarify your budget.

Essential Documents for Pre-Approval Include:

- **Proof of Income:** Recent pay stubs and tax returns.
- **Proof of Assets:** Bank and investment account statements.
- **Credit Analysis:** Your credit score will be reviewed.
- **Employment Verification:** Confirmation of your current job.
- **Identification:** A government-issued ID, such as a driver's license or passport.



TYPES OF MORTGAGE LOANS

● **VA (Department of Veteran Affairs)**

Who Qualifies: Veterans, personnel with honorable discharge, reservists, National Guard, and surviving spouses.

Down Payment: None

Upfront Mortgage Insurance: None

Monthly Mortgage Insurance: None

Minimum Credit Score: 580

● **USDA (Department of Agriculture)**

Who Qualifies: Buyers purchasing a home in a USDA-designated rural area.

Down Payment: None

Upfront Mortgage Insurance: 2% of the loan amount (can be rolled into the loan).

Monthly Mortgage Insurance: Required

Minimum Credit Score: 640

● **FHA (Federal Housing Administration)**

Who Qualifies: Anyone meeting the minimum credit and income requirements.

Down Payment: At least 3.5% of the purchase price.

Upfront Mortgage Insurance: 1.75% of the loan amount.

Monthly Mortgage Insurance: Required

Minimum Credit Score: 580-640



TYPES OF MORTGAGE LOANS

• **203K (FHA Renovation Loan)**

Who Qualifies: Buyers planning to purchase a fixer-upper or homeowners needing renovation who meet credit and income requirements.

Down Payment: At least 3.5% of the purchase price.

Upfront Mortgage Insurance: 1.75% of the loan amount.

Monthly Mortgage Insurance: Required

Minimum Credit Score: 580-640

meeting lenders' credit, income, and debt level requirements.

Down Payment: Typically ranges from 5%-20%, though some programs offer as low as 3%.

Upfront Mortgage Insurance: None

Monthly Mortgage Insurance: Required

Minimum Credit Score: 620

• **Conventional Loan**

Who Qualifies: Anyone meeting the credit, income and debt requirements.

Down Payment: 3%-20% of the purchase price.

Upfront Mortgage Insurance: None

Monthly Mortgage Insurance: Required if less than 20% down

Minimum Credit Score: 620

Down Payment: Typically ranges from 5%-20%, though some programs offer as low as 3%.

Upfront Mortgage Insurance: None

Monthly Mortgage Insurance: Required

Minimum Credit Score: 620

Note: On any loan program available, a particular lender may have a lender or bank overlay; which means that the lender may have additional requirements (e.g. higher credit score, lower debt to income ratios, etc.) Consult with your lender for full details.



The Timeline

02 Choose an Agent

Select a reliable real estate agent to guide you through the homebuying process. Their expertise is crucial for finding suitable properties, negotiating transactions, and navigating legalities.

03 Get Informed

Research market trends, neighborhoods, and the overall homebuying process. Being well-informed helps you make educated decisions and avoid potential pitfalls.

05 Find Your Home

Narrow down your choices and select the home that best suits your requirements and budget. This involves a careful evaluation of each property's pros and cons.

07 Pre-Closing

Enter the pre-closing period where the title company, the lender, parties to the contract and agents are involved in finalizing preparations for closing..

01 Get Pre-approved

Obtain pre-approval for a mortgage to understand your budget and show sellers you're a serious buyer. It's important to ensure you shop within your means and strengthen your negotiating position.



04 House Shopping

Visit potential homes to find the best fit for your needs and preferences. This step is essential to identify what features and locations are most important to you.

06 Make an Offer

Submit a formal offer to the seller, including price and terms. This step is critical as it begins the negotiation process and moves you closer to securing the property. This is where our expertise pays off.

08 Closing & Moving Day

The signing takes place at the Title company where you'll bring any funds needed to close, sign documents, and receive the keys to your new home. Plan and execute your move into the new home. Proper organization and preparation are key to ensuring a stress-free transition to your new residence.



UNDERSTANDING SEARCH

As a homebuyer, understanding the various types of homes available in the market is crucial for making informed decisions that align with your lifestyle and preferences. Each home type offers unique benefits and considerations, from the charm of single-family homes to the modern appeal of condos, and everything in between.

Townhome

A multi-floor home that shares one or more walls with adjacent properties but has its own entrance. Townhomes offer a balance of space and affordability, often with access to community amenities.

Suitable For

Buyers who want the feel of a single-family home but generally at a lower price. Townhomes may allow you to get in a neighborhood you desire, but are unable to afford a single family home in.

Condo - High Rise

A privately-owned unit within a larger building or complex, sharing common areas and amenities. Condos are typically more affordable than single-family homes and require less maintenance.

Suitable For:

Buyers who want a more affordable option and less maintenance.

Note: Condos will tend to have higher HOA fees, which should be considered in budgeting for your home..



New Construction

A brand-new home built to current standards and often customizable to the buyer's preferences. New constructions provide modern features and energy efficiency but may come with higher costs and longer wait times.

Note: NEVER go to a new home tract without us. Remember, the agents at new homes work for the homebuilders, NOT you.

Suitable For:

Buyers who want more control over the process and a fresh new home to move into.

Single-Family Home

A standalone property that does not share walls with other homes, offering more privacy and space. These homes usually come with higher costs but provide greater autonomy and potential for property value appreciation.

Suitable For:

Buyers who prioritize privacy and personalization options!





UNDERSTANDING AREAS

Begin your search by selecting a specific area, such as Franklin, Brentwood, Green Hills, etc; especially if it is near your place of employment or where you tend to “do life”. Understanding home search areas is essential for a homebuyer as it influences commute times, access to amenities, and overall quality of life.

The checklist on the next page will assist you in evaluating different areas based on your preferences and priorities, facilitating the discovery of the location that aligns with your lifestyle. Maintaining an open mind and considering multiple areas can provide additional options and potential benefits.

Safety & Security

- Low crime rates
- Well-lit streets
- Neighborhood watch programs
- Nearby police and fire stations

Amenities & Community

- Nearby parks, playgrounds, shopping, and entertainment
- Nearby fitness centers, sports facilities, and dog parks
- Vibrant community, friendly neighbors, golf

Schools & Education

- Proximity to quality schools
- School ratings and performance
- Availability of childcare

Future Development & Value

- Check for any upcoming construction projects
- Potential impact on property values and lifestyle
- Historical property value trends in the area
- Projections for future property appreciation

Commute & Accessibility

- Distance to work
- Distance to airports
- Traffic during rush hours
- Proximity to major highways



UNDERSTANDING SHOWINGS

In your searching for homes you'll employ a few different strategies:

1. Some homes you'll view on line and eliminate based on a variety of factors.
2. After viewing some on line, you'll want to drive by the home to see if you like where it's located, the neighborhood, etc.
3. Some you will want to see in person at a scheduled Showing.

In Person Showings give you a firsthand experience of potential properties, exploring their unique features and envisioning their possibilities. Before starting, here are some exclusive tips to maximize the impact of your showings and position ourselves for successful negotiations.

Attending home showings is a critical step in the home buying process. As a potential homebuyer, physically visiting homes allows you to experience the space firsthand, providing insights that online listings cannot convey. As your agents, we will present every available home on the market that meets your requirements, ensuring you have a comprehensive view of your options.

During showings, don't be discouraged if a home needs updating or changing. It is rare to find a perfect home that meets all your criteria. Remember, there is always the option to obtain bids for potential desired remodels during the due diligence period. This flexibility allows you to envision how a property can be tailored to your preferences, making it a viable choice even if it initially falls short of your expectations.

We continue to learn more about your preferences through home tours. So, feel free to share freely with us about your likes and dislikes about a property. It will allow us to continue to move toward the right home for you.



Be Mindful of Your Comments

So many homes are now equipped with security cameras and doorbells that record. It's important to remember to be mindful of your comments while attending showings. Expressing strong opinions, whether positive or negative, can compromise your negotiating position. Sellers or their agents may use this information to their advantage during negotiations. To maintain a strategic edge, discuss your thoughts privately with us after the showing and away from recording equipment.

By attending home showings and considering properties from various angles, you enhance your ability to make informed decisions. Keeping an open mind and being strategic in your approach will ultimately lead you to the home that best fits your needs and lifestyle.



UNDERSTANDING OFFERS

While anyone can open a door and point out a fireplace, our expertise lies in creating strategic offers customized for each unique property.

Every home presents its own narrative and circumstances, and our proficiency in understanding seller motivations and identifying leverage points will result in cost savings for you. Moreover, our established relationships and impeccable reputation make us the buyer's agents that listing agents prefer to collaborate with, ensuring seamless and advantageous negotiations on your behalf.



Comps

Comparable sales, or comps, are essential in the home buying process as they provide insights into the market value of a property. By comparing recent sales of similar homes in the area, buyers can determine a fair and competitive offering price. This analysis guides the negotiation strategy, ensuring buyers make informed decisions that align with current market conditions and optimize their investment.

Multiple Offers

Sometimes, to stay competitive, in a multiple offer situation, Buyers may need to offer a higher price than their initial budget, more favorable terms for the seller, or waiving of various contingencies. This strategic approach not only enhances the likelihood of success for the Buyer.



Condition

The listing price of a property may already account for its condition, so it's essential not to automatically adjust offers based on perceived maintenance needs. Evaluating the property's condition thoroughly during inspections ensures any adjustments to the offer are grounded in accurate information.

Timing

Timing is critical in the home buying process, especially when considering properties that are newly listed with multiple offers or those that have recently fallen out of contract or lingered on the market. Acting swiftly on newly listed homes with high demand can increase the likelihood of securing a desired property before competing offers escalate. Similarly, properties returning to the market or those experiencing extended listings may present negotiation opportunities due to decreased competition or seller motivation.

Finance Type

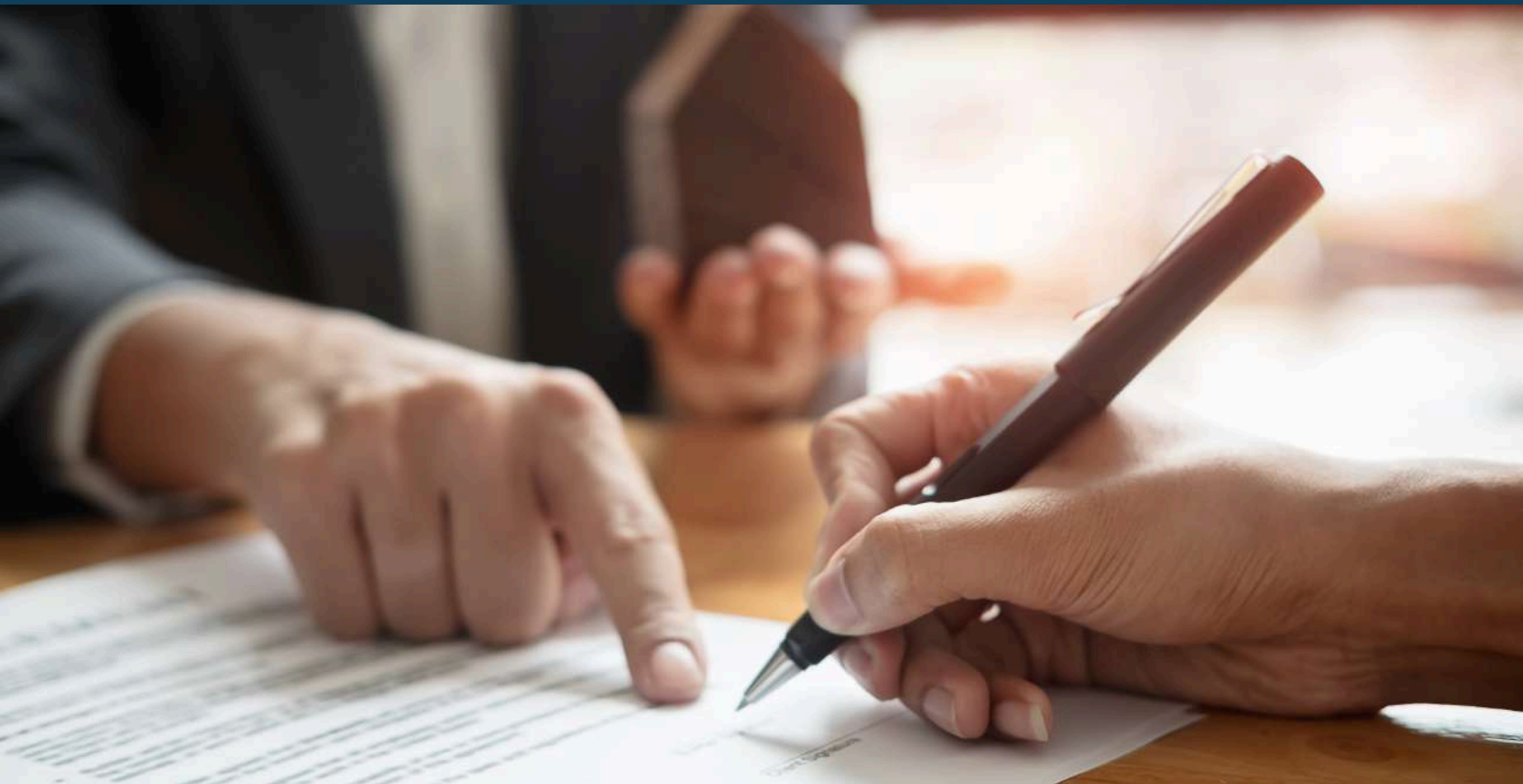
The financing method chosen by the client can greatly impact the strength of their offer, as each type—whether conventional, FHA, VA, or cash—has distinct advantages and considerations in the eyes of sellers. Understanding these factors helps buyers craft offers that appeal to sellers and enhance their chances of securing the property.

ENHANCING YOUR HOME OFFER

Include a Pre-Approval Letter: Provide a mortgage pre-approval letter to demonstrate your financial readiness to purchase the home.

Understand the Seller's Needs: Learn what matters to the seller and tailor your offer to align with their preferences.

Offer a Flexible Closing Date: Being open to adjusting the closing date can be appealing, particularly if the seller needs additional time to relocate.



ENHANCING YOUR HOME OFFER

Increase the Earnest Money Deposit: A larger earnest money deposit can signal your serious intent to buy the property. Generally in our area, the minimum Earnest Money Deposit is 1%-2% of the Purchase Price.

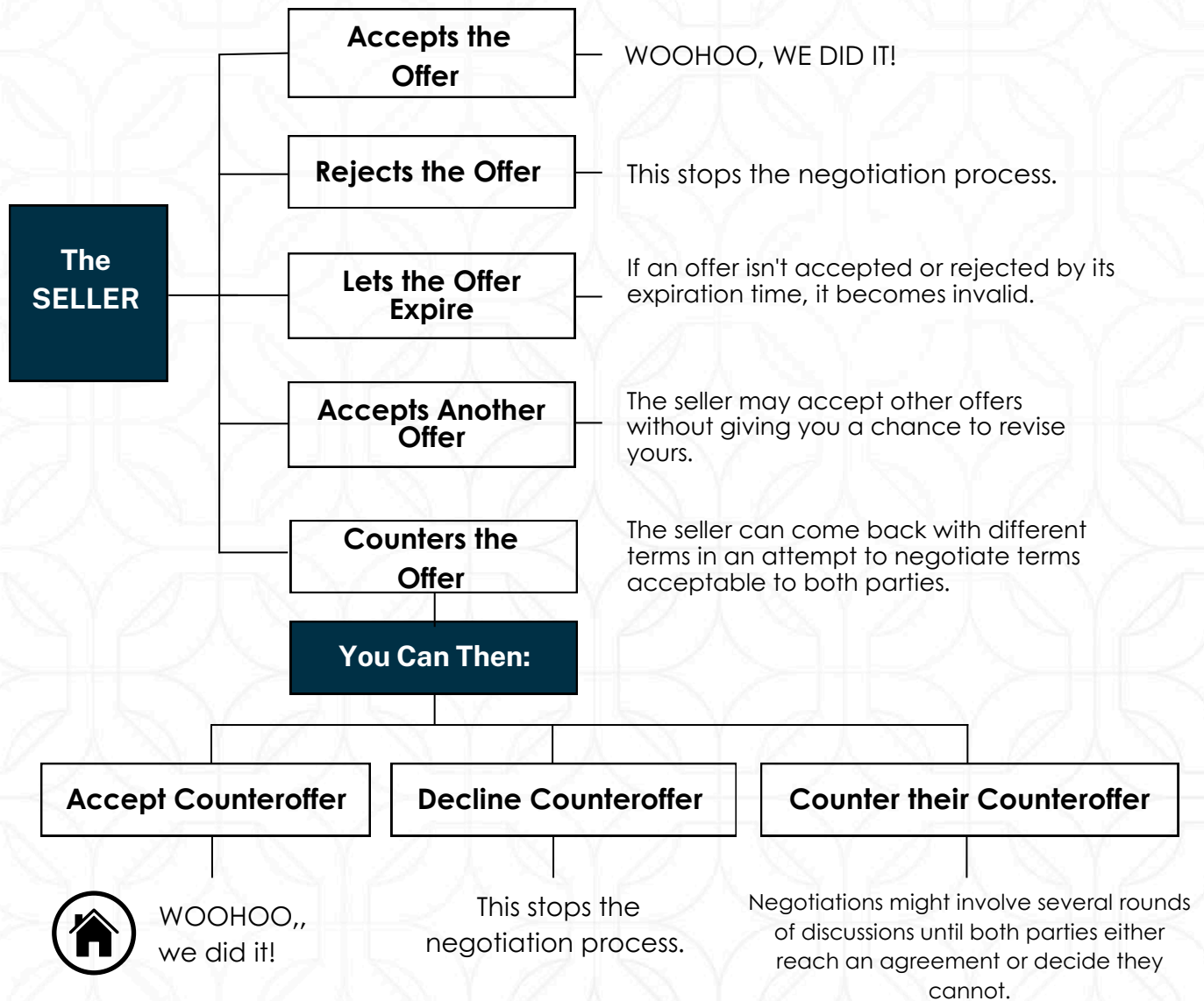
Minimize Contingencies: Fewer contingencies can streamline the process for the seller. However, avoid waiving critical contingencies like a home inspection if possible.

Shorten Contingency Timeframes: If waiving a contingency isn't feasible, consider reducing the timeframes to increase the seller's confidence.

Cover Some Seller Expenses: Offering to cover part of the seller's closing costs can make your offer more attractive.



AFTER YOU SUBMIT AN OFFER



* Keep in mind, while in the negotiation process, another offer could come in and the seller could accept a different offer. We will want to keep response times as short as possible to minimize that risk.



OFFER ACCEPTED!

Congratulations on being under contract! We'll now begin addressing the contingencies specified in your purchase agreement.

UNDERSTANDING THE

PRE-CLOSING PERIOD

The pre-closing period in the home buying process serves a crucial role in facilitating a smooth transaction between buyers and sellers. It begins once the seller accepts the buyer's offer and ends when the final paperwork is completed and ownership transfers.

During this time, earnest money deposits are held by either real estate firm in the transaction or the title company. Earnest money insures both parties fulfill their obligations per the contract.

Inspections, appraisals, and financing arrangements are typically conducted during this time, allowing buyers to assess the property's condition and secure necessary funds.

Effective communication among all parties—buyers, sellers, agents, and lenders—is essential to resolve any issues promptly and ensure the transaction closes on schedule, providing peace of mind for all involved in the process.

Caution!

Clients should never trust wiring instructions sent via email due to the prevalence of cyber criminal activity. Hackers often target real estate transactions, sending fraudulent emails with falsified wiring details to redirect funds. To safeguard against such scams, always verify wiring instructions directly with trusted contacts through secure channels, such as a verified phone number or in-person communication with your real estate agent or title company. Being vigilant and cautious can prevent financial losses and ensure a secure transaction process.

Due Diligence Period

The due diligence period in home buying allows buyers to conduct inspections, review HOA documents, and obtain bids for remodeling. This critical phase ensures thorough assessment of the property's condition and legal aspects, providing opportunities to negotiate terms based on findings before finalizing the purchase. If there is a concern about something particular, it is advised to include a contingency in the Purchase and Sale agreement to investigate and potentially address that concern.

Sellers TN Property Condition Disclosure Form

This form is provided by sellers to disclose any known issues or defects with the property. Its importance lies in helping buyers make informed decisions by revealing potential issues that may affect the property's value or safety. Buyers can expect to review this document to understand the property's condition and consider its implications before proceeding with the purchase. However, this is ONLY what the seller is aware of, other issues or defects may be found through inspections.

Home Inspection

A professional inspection assesses the condition of the property, identifying any structural, mechanical, or safety issues. It is crucial for buyers to uncover hidden problems and estimate repair costs. Buyers can expect a detailed report outlining findings, which may influence negotiations with the seller or decisions to proceed with the purchase.

HOA Documents

These documents outline the rules, regulations, and financial health of a homeowners association (HOA) governing the property. They are important for buyers considering community living, as they detail restrictions, fees, and amenities. Buyers can expect to review these documents to understand their obligations and rights as part of the HOA, ensuring compatibility with their lifestyle and financial plans.

Title Search and Title Insurance

A title search provides a detailed history of ownership and any existing liens or encumbrances on the property. Its importance lies in confirming the seller's legal right to transfer ownership and identifying potential issues that could affect the buyer's ownership rights. The attorney will review the report for clarity on the property's ownership status and to address any title issues before closing the transaction. Title insurance then insures that the Property has clean and marketable title.

A construction worker wearing a yellow hard hat and a high-visibility vest is shown from the side, looking down at a door handle. He is holding a clipboard. The background is a blurred view of a building's exterior.

UNDERSTANDING THE DUE DILIGENCE PERIOD

Choosing Inspections

As part of the escrow process, it's important to decide which inspections are necessary for the property. With our guidance, we will determine both the required and optional inspections based on the property's location and condition. Common inspections include:

- General home inspection
- Mold Inspection
- Pest inspection
- Radon testing
- Sewer inspection
- Irrigation system check
- Gas appliance inspection
- Septic system check
- Well inspection
- Pool inspection
- Area-specific assessments, such as flood zone or safety inspections

UNDERSTANDING THE DUE DILIGENCE PERIOD

Providing Recommendations

If you don't already have preferred inspectors, we can recommend trustworthy professionals. We work with inspectors who have provided excellent service to past clients, ensuring you receive accurate and reliable assessments. In the state of Tennessee, Home Inspectors must be licensed.

Scheduling Inspections

Once we've selected the necessary inspections, we'll need to schedule them promptly to meet contractual deadlines. We highly recommend you attend all or part of at least the general home inspection. This is an invaluable opportunity to learn about the home's maintenance needs and address any concerns directly with the inspector. We will assist with coordinating the inspections with the seller or listing agent, making sure everything is completed within the required timeline.



UNDERSTANDING THE DUE DILIGENCE PERIOD

Reviewing Inspection Reports

After the inspections are finished, we (you and us) will receive the reports. We will help you review and understand the findings, highlighting any necessary repairs or maintenance issues. Together, we'll assess the severity of any concerns and consider them in the context of your overall purchase decision.

Negotiating Repairs or Credits

If the inspection results reveal issues, we may need to negotiate with the seller for repairs or request a credit to address the problems. We will be there to guide and support you through these negotiations, ensuring your best interests are represented.

Throughout the entire process, we will be your advocate, ensuring you make well-informed decisions about your home purchase.



**HOME
INSPECTION**

UNDERSTANDING

NEGOTIATING REPAIRS OR CREDITS

Credit in Lieu of Repairs

In some cases, rather than asking the seller to complete repairs before closing, you may opt for a credit. This allows you to handle the repairs after you take possession of the home. To determine the appropriate credit, we'll analyze the average costs of the necessary repairs. This option is often preferred by sellers, as it spares them the hassle of finding contractors and overseeing repairs while preparing to move. However, keep in mind that this could impact your loan, and we will discuss the pros and cons of this approach based on your specific situation.

Requesting Seller Repairs Before Closing

In some cases, we may elect to ask the Seller to make certain repairs needed per the Home Inspection Report. A couple of things to remember: 1. There is not a requirement in the State of Tennessee to bring properties up to code, as codes may have been different at the time of building or previous repairs. 2. Repairs that are asked for are not cosmetic in nature. If there is something that is a cosmetic change you want made, we need to address that in the initial offer to purchase the home.



UNDERSTANDING

NEGOTIATING REPAIRS OR CREDITS

Negotiation Tips For Repairs or Credits

During the home inspection, the seller or their agent may be present. Be cautious about discussing the inspection results while they are within earshot. Revealing too much about your comfort or discomfort with the findings could negatively affect your position during negotiations.

Focus on the Big Picture

The inspection period can be an emotional time for both buyers and sellers. Sellers might feel their home is being unfairly scrutinized, while buyers may feel they are entitled to a flawless property given the price they're paying. It's important to stay objective and not let emotions take over during this phase. Our role is to help manage expectations, keep negotiations focused, and guide you through the resolution process smoothly.

UNDERSTANDING THE

APPRAISAL AND TITLE SEARCH PROCESS

With the property address in hand, your lender can now advance your loan processing. They will arrange for an appraiser, if applicable, to assess the home's market value independently.

- **Appraisal:** If the appraised value is at or above the agreed-upon purchase price, the loan will proceed to the final underwriting stage.

Title Search: This vital step verifies the property's legal standing and ownership. The Title search will:

- **Verify Ownership:** Confirms that the seller has the legal right to sell the property by reviewing the chain of ownership.
- **Uncover Liens or Claims:** Detects any outstanding liens, mortgages, or other claims that need to be addressed before the property can be transferred.
- **Identify Easements or Restrictions:** Highlights any limitations on the property's use, such as easements or covenants.
- **Confirm Clear Title:** Ensures there are no unresolved legal issues or ownership disputes, providing confidence that your ownership is secure.

UNDERSTANDING THE CLOSING

The closing phase marks the final step in a homebuyer's journey, where the property officially transfers ownership from the seller to the buyer. During this phase, we help facilitate the completion of all necessary paperwork, coordinate with the title company, and ensure that all financial transactions are accurately processed. Important considerations include verifying that all agreed-upon repairs have been completed, ensuring that all closing costs are accurately documented, and conducting a final walk-through of the property.

Effective communication and thorough review of all documents are crucial to ensure a smooth and successful closing process.

The Process



Good Funds

At closing you will be asked to present the balance of funds owed by you for the purchase of the home. They need to be in the form of Good Funds (either a wire transfer or a cashier's check). Some title companies will ONLY accept wire transfers. If that is the case, it's important to have the wire transfer in place and ready to go prior to closing, so that the closing is not delayed.

The Walk Through

The final walk-through is a last inspection of the property by the buyer to confirm that the home is in the agreed-upon condition and that any requested repairs have been completed. This step is essential to ensure there are no new issues before closing.

Signing

During the signing, all parties involved in the transaction sign the required legal documents to finalize the sale. This includes the deed, loan agreements, and closing disclosures, and it is vital for legally transferring ownership.

Post Closing

Post closing involves recording the deed with the local government and finalizing the disbursement of funds. It's important for ensuring that the buyer's ownership is legally recognized and that all financial transactions are properly completed.

Moving Checklist

Two months before

Sort and Declutter: Go through your belongings and decide what to keep, sell, donate, or discard.

Create a Moving Binder: Organize moving-related documents, receipts, and important information.

Research Moving Companies: Get estimates from movers or consider renting a moving truck if doing it yourself.

Notify Landlord: If you're renting, inform your landlord of your moving date to ensure return of your security deposit.

Schedule Repairs and Maintenance: Plan any necessary repairs or maintenance for your current home.

One month before

Finalize Moving Arrangements: Book your moving company or truck rental and confirm the details.

Change of Address: Update your address with the post office, banks, insurance companies, and other important contacts.

Notify Utilities: Arrange for disconnection and reconnection of utilities such as electricity, gas, water, internet, and cable.

Start Packing: Begin with non-essential items and label boxes with their contents and designated rooms.


Gather Important Documents: Collect personal records, financial documents, and any paperwork related to the new home.



Two weeks before

- 
- Confirm Moving Details:** Reconfirm the moving date, time, and logistics with your moving company or helpers.
 - Plan Meals:** Use up perishable food items and plan meals to avoid waste.
 - Prepare Essentials Box:** Pack a box with essentials like toiletries, medications, clothes, and important documents.
 - Transfer School Records:** If applicable, arrange for the transfer of school records to new schools.

2-3 days before


- 
- Defrost Freezer:** If moving your refrigerator, defrost it and clean it out.
 - Finalize Packing:** Finish packing all remaining items, except for those you'll need immediately before and after the move.
 - Label and Inventory:** Ensure all boxes are clearly labeled and create an inventory list to keep track of your belongings.
 - Confirm Key Collection:** Verify the details for collecting keys to your new home.
 - Prepare Payment:** Arrange payment for the movers or rental truck, including tips if applicable.

Moving day

- 
- Conduct Final Walkthrough:** Check each room in your old home to ensure nothing is left behind.
 - Supervise Movers:** Be available to oversee the moving process, answer questions, and provide directions.
 - Keep Valuables Safe:** Personally transport important documents, jewelry, and other valuable items.
 - Note Utility Readings:** Record final meter readings for gas, electricity, and water.
 - Inspect New Home:** Upon arrival, inspect your new home to ensure all is in order and utilities are functioning.

VENDOR REFERRALS

For our real estate clients, we are happy to provide referrals to help you have a seamless and luxurious transition into your new home. Some services we can make referrals for include:

- 
- Movers and Packers**
 - Insurance Agents/Agencies**
 - Contractors and Handymen**
 - Locksmiths**
 - Alarm Companies**
 - Audio Visual Installation and SetUp**
 - Home Warranty Companies**
 - Organizers**
 - Interior Designers**

What My Clients Have To Say:

Gabriel and Leonora H.



Chris & Tom made our home search an enjoyable experience. They are knowledgeable, patient and fun to find the perfect home for us. They were with us each step of the way, answered any questions we had. HIGHLY RECOMMEND!!! These two are Dynamic!

Alexis L.



I would definitely recommend Tom, it was a true blessing to work with him. He is knowledgeable, and stays on top of things. We never felt ignored or uninformed. We have bought 3 houses and sold 2 with Tom.

Nathan G.



I have worked with Chris Elrod on multiple transactions. Her professional expertise was unparalleled each time. She shows great attention to detail and genuine passion for her clients. I would not hesitate to refer her to any of my clients.

WHAT THE NAR SETTLEMENT MEANS FOR HOME BUYERS AND SELLERS

The National Association of RealtorS (NAR) has announced a settlement to end litigation related to broker compensations, affecting over one million members and various Realtor associations and MLS's. This settlement includes a \$41.8 million payment.

NAR denies any wrongdoing related to the MLS cooperative compensation model but agreed to new rules prohibiting offers of broker compensation via MLS and requiring written agreements between MLS participants and buyers.

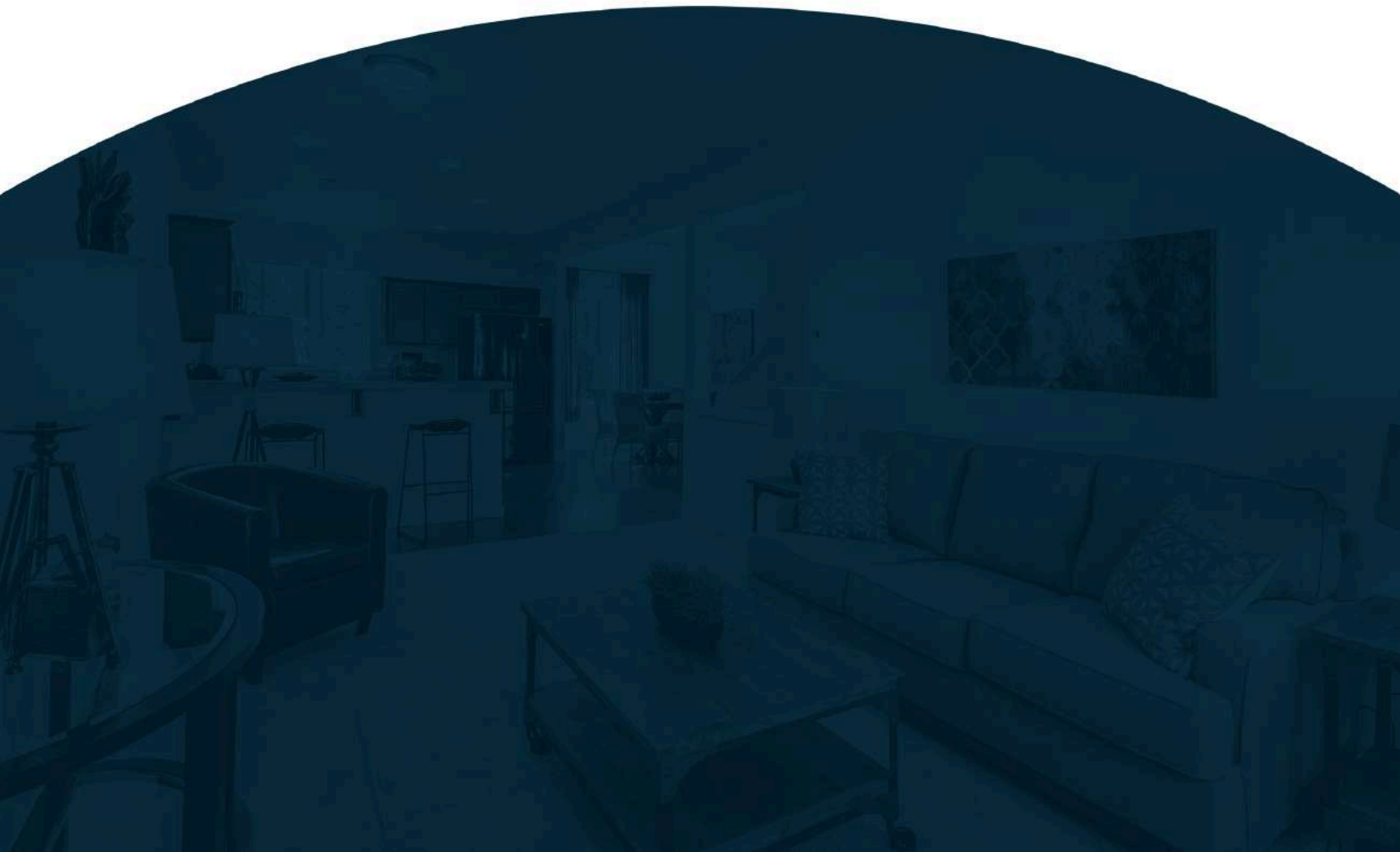
Changes NAR Agreed to Implement:

- o Prohibit MLS Compensation Offers: Sellers CAN offer a Co-Op. It just MAY NOT be marketed through the MLS.
- o Written Agreements: Requirements for MLS participants working with buyers to enter into written agreements with their buyers.
- o Contingued Option for Compensation: Offers of broker compensation can still be pursued off-MLS through negotiation.

Implementation Timeline: Changes effective Aug 17th, 2024.

In summary, sellers can still offer cooperative compensations to buyer agents. With the new buyer broker agreement system, every buyer must have a written agreement with their agent, detailing compensations. Commissions for buyer's agents are now a negotiable closing cost added to the other terms in offers similar to other closing expenses. We excel at getting these costs covered for our clients and will never let compensations stand in the way of you securing your desired home. Through our preferred partners, we have a program in place to cover some of these costs for you.

RealtorS® are members of the National Association of RealtorS®



Let's Begin Your Home Buying Journey Together!



TOM & CHRIS LASKEY

Lic# 290916 & 288631

(629)245-0769 & (615)305-0072

ELRODLASKEYGROUP@ZEITLIN.COM



Zeitlin | Sotheby's
INTERNATIONAL REALTY

EXCLUSIVE BUYER REPRESENTATION AGREEMENT (Designated Agency)

Broker/Firm: _____

Address of Firm: _____

Buyer: _____

1. TERM.

For and in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, this Agreement is entered into on this _____ day of _____, 20__ ("Effective Date") by and between the undersigned _____ ("Client" or "Buyer") and Firm/Broker of _____ ("Broker"). Broker shall act as Client's exclusive agent to locate property for Client's purchase, lease, exchange or option (collectively "Purchase") during the term of this agreement, and to advocate the Client's best interests in the negotiation of terms and conditions of any such Purchase. This Buyer Representation Agreement ("Agreement") begins on the Effective Date and terminates at 11:59 p.m. local time on _____, _____, or at the closing (or in the case of a lease, the date of possession) of any Purchase under this Agreement, if such occurs earlier. If a contract to purchase, exchange, or lease is signed before this Agreement expires, the term hereof shall continue until final disposition of the Purchase and Sales Agreement, exchange agreement, or lease agreement.

2. TYPE OF PROPERTY SOUGHT BY CLIENT.

- A. General Description, Size and Location: _____
- B. Price Range & Terms: _____
- C. Sources to be Searched for Property: _____
- D. Other Terms/Conditions: _____
- E. Properties Specifically Exempted from this Agreement: _____

3. CLIENT DUTIES.

Buyer agrees:

- A. To Purchase property exclusively through Broker during the term of this Agreement;
- B. To furnish Broker on a timely basis with any necessary personal and/or financial information to ensure Client's ability to Purchase;
- C. That Client is not under an exclusive right to buy contract or exclusive buyer representation agreement with any other agent at this time;
- D. Termination. Should the Broker consent to release this Representation Agreement prior to the expiration of the term of this Agreement or any extensions, Buyer agrees to pay all costs incurred by Broker or other amount as agreed to by the parties as a cancellation fee, in addition to any other sums that may be due to Broker.

Carry-Over Clause. Should the Buyer contract to buy or exchange, or contract to lease a property within _____ days after the expiration of this Agreement with any Seller/Landlord (or anyone acting on Seller's/Landlord's behalf) who has been introduced to Buyer, directly or indirectly, during the term hereof, as extended, the Buyer agrees to pay the compensation as set forth below. This carry-over clause shall not apply if the Buyer is subject to a buyer's representation agreement with another licensed real estate broker at the time of such contract.

F. That Client has reviewed this Agreement and agrees with the terms herein.

4. COMPENSATION.

BROKER COMPENSATION IS NOT SET BY LAW AND COMPENSATION RATES ARE FULLY NEGOTIABLE.

- A. Compensation for Broker's Services: Broker shall be compensated an amount of \$ _____ or _____ %
- B. based on the total sale price in consideration of Broker's services as described herein.
- Compensation from Seller: Buyer authorizes Broker to negotiate with the Seller and/or the Seller's agent for this fee, the payment of which shall be fully disclosed to Buyer.
- C. Difference: In the event that the amount of any cooperating compensation paid by Seller or Seller's broker is less than the amount listed herein, Buyer agrees to pay Broker the difference at closing.
- D. Compensation if Buyer Leases: In the event that Buyer leases a property in lieu of purchase, the Buyer agrees to pay Broker a total of \$ _____ in compensation unless otherwise stated herein.
- E. Cap on Compensation: If Broker is an MLS participant, Broker shall not receive compensation from any source that exceeds the amount listed herein.
- F. VA Buyer: In the event the buyer broker compensation herein is considered a non-allowable pursuant to VA guidelines and thus cannot be paid by Buyer, this obligation is waived by Broker.
- G. Broker's fee is earned at the signing by both parties of an agreement to purchase, lease, exchange or the exercise of an option for any property(ies) as described above and is due at the closing of any such transaction or upon possession of property unless otherwise stated herein. In the event that Buyer defaults on performance of a valid contract for sale, lease, exchange or exercised option, Broker's fee shall be due on the date of default. Buyer agrees to pay all reasonable attorney's fees together with any court costs and expenses which real estate firm incurs in enforcing any of Buyer's obligations to pay compensation under this Agreement. The parties hereby agree that all remedies are fair and equitable and neither party shall assert the lack of mutuality of remedies as a defense in the event of a dispute. The
- H. payment of any fee by Seller shall not make Broker either the Agent or Subagent of the Seller. If Client utilizes the
- I. services of another real estate broker or deals solely with a Seller's Agent or the Seller directly at any time during the effective period of this Agreement and/or any extensions thereof and then enters into an agreement with a seller/owner to Purchase any property(ies) described above, the Buyer still owes a compensation to the Broker provided herein.

5. AGENCY.

A. Definitions

1. Broker. In this Agreement, the term "Broker" shall mean a licensed Tennessee real estate broker or brokerage firm and where the context would indicate, the Broker's affiliated licensees, including but not limited to the Designated Agent.
2. Designated Agent for the Buyer. The individual licensee that has been assigned by the Managing Broker and is working as an agent for the Buyer in this consumer's prospective transaction, to the exclusion of all other licensees in the company. Even if someone else in the licensee's company represents a Seller of a prospective property, the Designated Agent for the Buyer shall continue to work as an advocate for the best interests of the Buyer. An agency relationship, by law, can only be established by a written agency agreement.
3. Facilitator/Transaction Broker (not an agent for either party). The licensee is not working as an agent for either party in this consumer's prospective transaction. A Facilitator may advise either or both of the parties to a transaction but cannot be considered a representative or advocate of either party. By law, any licensee or company who has not entered into a written agency agreement with either party in the transaction is considered a Facilitator or Transaction Broker until such time as an agency agreement is established. Dual agency. The licensee has agreements to provide services as an agent to more than one (1) party in a specific transaction and in which the interests of such parties are adverse. This agency status may only be employed upon full disclosure to each party and with each party's informed consent. Adverse Facts. "Adverse Facts" means conditions or occurrences generally recognized by competent licensees that have a negative impact on the value of the real estate, significantly reduce the structural integrity of improvements to real property or present a significant health risk to occupants of the property. Confidentiality. By law, every licensee is obligated to protect some information as confidential. This includes
- any information revealed by a consumer in which Tom Lasky is involved. If it was revealed by the

This form is copyrighted and its use is restricted by Tennessee law. It is not to be used in any transaction in which Tom Lasky is involved. If it was revealed by the user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

consumer BEFORE the licensee disclosed any agency relationship with that other party. AFTER the licensee discloses that licensee has an agency relationship with another party, any such information which the consumer THEN reveals must be passed on by the licensee to that other party. Buyer understands that there is a possibility that sellers or sellers' representatives may not treat the existence, terms, or conditions of offers as confidential unless confidentiality is required by law, regulation, or by any confidentiality agreement between the parties.

B. Duties owed to all Parties to a Transaction.

Pursuant to the Tennessee Real Estate Broker License Act, every Real Estate Licensee owes the following duties to every Buyer and Seller, Tenant and Landlord (collectively "Buyers" and "Sellers") unless otherwise provided by law:

- 1 To diligently exercise reasonable skill and care in providing services to all parties to the transaction; To disclose to each party to the transaction any Adverse Facts of which Licensee has actual notice or knowledge; To maintain for each party in a transaction the confidentiality of any information obtained by a Licensee prior to disclosure to all parties of a written agency agreement entered into by the Licensee to represent either or both parties in the transaction. This duty of confidentiality extends to any information that the party would reasonably expect to be held in confidence, except for information which the party has authorized for disclosure or information required by law to be disclosed; To provide services to each party to the transaction with honesty and good faith; To disclose to each party to the transaction timely and accurate information regarding market conditions that might affect such transaction only when such information is available through public records and when such information is requested by a party; To give timely account for earnest money deposits and all other property received from any party to a transaction; and
7. A. To refrain from engaging in self-dealing or acting on behalf of Licensee's immediate family, or on behalf of any other individual, organization or business entity in which Licensee has a personal interest without prior disclosure of such personal interest and the timely written consent of all parties to the transaction; and To B. refrain from recommending to any party to the transaction the use of services of another individual, organization or business entity in which the Licensee has an interest or from whom the Licensee may receive a referral fee or other compensation for the referrals, other than referrals to other Licensees to provide real estate services, without timely disclosing to the party who receives the referral, the Licensee's interest in such referral or the fact that a referral fee may be received.

C. Duties Owed to Client.

In addition to the above, the Licensee has the following duties to Client if the Licensee has become an agent or Designated Agent in a transaction:

1. Obey all lawful instructions of the Client when such instructions are within the scope of this agency agreement between the Licensee and the Buyer/Client;
2. Be loyal to the interests of the Client. A Licensee must place the interests of the Client before all others in negotiation of a transaction and in other activities, except where such loyalty duty would violate Licensee's duties to a customer in the transaction; and Unless the following duties are specifically and individually waived in writing by a Client, Licensee shall assist the Client by:
 - A. Scheduling all property showings on behalf of the Client;
 - B. Receiving all offers and counter offers and forwarding them promptly to the Client;
 - C. Answering any questions that the Client may have in negotiation of a successful purchase within the scope of the Licensee's expertise; and
 - D. Advising the Client as to whatever forms, procedures and steps are needed after execution of the purchase agreement for a successful closing of the transaction.

Upon Waiver of any of the above duties listed under subsection 4.C.3., the Client may not expect or seek assistance from any other licensees in the transaction for the performance of said duties.

This form is copyrighted and may only be used in real estate transactions in which Tom Laskey is involved as a Tennessee REALTORS® authorized user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.

D. Agent Disclosure. Pursuant to Tennessee Real Estate Commission Rule 1260-2-.36, Broker must disclose certain things to Client prior to the execution of this Agreement. Client hereby agrees that Broker has disclosed the following and that this Agreement constitutes written confirmation of same:

During the effective period of this Agreement:

1. Client should not contact listing agents directly and should make all arrangements to view and inspect property through Broker;
2. In the event Client comes into contact with a Seller's Agent(s) (for example, at an open house viewing), Client shall immediately inform the Seller's Agent(s) that Client is represented by Broker; and
3. If Client purchases property(ies) covered by this Agreement through another real estate licensee or a Seller's Agent(s) or directly from a Seller, Client understands that Client still owes a compensation to the Broker as set forth in this Agreement.

E. Buyer's Authorizations.

1. Appointment of Designated Agent. Buyer hereby authorizes Managing Broker to appoint the Selling Licensee as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker. A Designated Agent for the Buyer can and shall continue to advocate Buyer's interests in a transaction even if a Designated Agent for the Seller (other than the Licensee listed below) is also associated with Broker. The Managing Broker hereby appoints _____ to be the Designated Agent for the Buyer in this transaction.
2. Appointment of Subsequent Designated Agent. Buyer hereby authorizes the Managing Broker, if necessary, to appoint a licensee, other than the Licensee named above, as Designated Agent for the Buyer, to the exclusion of any other licensees associated with Broker. This shall be accomplished through an amendment to this Agreement, if necessary.
3. Default to Facilitator in the event that both parties are represented by the same Designated Agent. The Designated Agent shall default to Facilitator status for all showings or transactions *involving the same Designated Agent for both the Buyer and a prospective Seller*, immediately notifying (verbally) the Buyer and the Seller of the need to default to this Facilitator status to be confirmed in writing prior to the execution of the contract. Upon any default to Facilitator status, the former Designated Agent must assume a neutral position and shall not be an advocate for either the Buyer or any prospective Seller.
4. Resumption of Agency Status. In the event that the Designated Agent defaults to a Facilitator status, this Facilitator status shall only be temporary. The Facilitator status shall only last until any transaction or contemplated transaction in which the parties are all assisted by the same Facilitator is resolved (either because the transaction is closed or the transaction or contemplated transaction is terminated or not accepted and no further negotiations occur between the parties). At that time, the Agent shall immediately revert back to Designated Agency status for the Buyer.

6. CONFIDENTIALITY.

Information which the Buyer authorizes Broker and Broker's affiliated Licensees to disclose which might otherwise be confidential: _____

7. _____

EARNEST MONEY/TRUST MONEY.

Broker is authorized to accept a deposit of earnest money/trust money to be applied to the purchase price for a property. Such deposit is to be held by Broker in an escrow or trustee account or forwarded to party authorized to hold said funds as

8. ~~Limitation on Broker's Authority and Responsibility.~~ ~~Buyer acknowledges and agrees that Broker and Designated Agent:~~

A. May show the same properties to other prospective buyers;

B. Is not an expert with regard to matters that could be revealed through a survey, title search, or inspection; the insurability of the property or cost to insure the property; for the condition of the property, any portion thereof, or any item therein; for any geological issues present on the property; for any issues arising out of the failure to inspect property prior to entering into an agreement to Purchase property and/or closing on property; for the necessity or cost of any repairs to property; hazardous or toxic materials; square footage; acreage; the availability and cost of utilities,

septic or community amenities; conditions existing off a property which may affect said property; proposed or pending condemnation actions involving the property; uses and zoning of a property, whether permitted or proposed; for applicable boundaries of school districts or other school information; termites and wood destroying organisms; building products and construction techniques; the tax or legal consequences of a contemplated transaction; matters relating to financing; for the appraised or future value of a property; etc. Buyer acknowledges that Broker is not an expert with respect to the above matters and is hereby advised to seek independent expert advice on any of these or other matters which are of concern to Buyer;

- C. Shall owe no duties to Buyer nor have any authority to act on behalf of Buyer other than what is set forth in this Agreement and the duties contained in the Tennessee Real Estate License Act of 1973, as amended, and the Tennessee Real Estate Commission Rules; and

D. May make all disclosures required by law and/or the National Association of Realtors® Code of Ethics.

- E. Hereby advises Buyer of the possibility that some properties may utilize security devices that record physical movements or audio conversations. Therefore, Buyers should limit making comments concerning the value, features, or condition while viewing any property.

9. SANCTIONED FOREIGN BUSINESSES, GOVERNMENTS, AND NONRESIDENT ALIENS.

Buyer is hereby notified that Pursuant to Tenn. Code Ann. §66-2-301, et seq., a prohibited foreign party or prohibited foreign-party controlled business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in agricultural land. A prohibited foreign-party business shall not acquire by grant, purchase, devise, descent, or otherwise an interest in non-agricultural land in this state. Tenn. Code Ann. §66-2-308 does include certain exceptions to this part.

Buyer warrants Buyer has reviewed Tenn. Code Ann. Title 66, Chapter 2, Part 3 and is not prohibited from purchasing agricultural or non-agricultural land in Tennessee pursuant to the statute.

10. EXPERT ASSISTANCE.

While Broker and the Licensees associated with Broker have considerable general knowledge of the real estate industry and real estate practices, they are not experts in matters of law, tax, financing, square footage, home inspections, wood destroying organisms, surveying, structural conditions, geological issues, hazardous materials, engineering, etc. Client acknowledges Broker's advice to seek professional assistance and advice in these and other areas of professional expertise as needed. If Broker or licensees associated with Broker provide names or sources to Client for such advice or assistance, those services and / or products are not warranted or guaranteed by the Broker or the Licensees associated with Broker.

11. OTHER PROVISIONS.

A. Binding Effect, Entire Agreement, Modification, and Assignment. This Agreement shall be for the benefit of, and be binding upon, the parties hereto, their heirs, successors, legal representatives and permitted assigns. This Agreement may only be assigned with the written consent of both parties. This Agreement constitutes the sole and entire agreement between the parties hereto and no modification of this Agreement shall be binding unless signed by all parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. Any assignee shall fulfill all the terms and conditions of this Agreement.

B. Governing Law and Venue. This Agreement is intended as a contract for buyer's agency representation and shall be governed by and interpreted in accordance with the laws and in the courts of the state of Tennessee.

C. Terminology. As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of the Firm.

~~Severability~~. If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.

Fair Housing. Broker and Designated Agent shall provide services without regard to race, color, creed, religion, sex, handicap, familial status, national origin, sexual orientation or gender identity. A request to observe discriminatory practices in the sale, lease, exchange, or option of property shall not be granted.

12. LEGAL DOCUMENTS. THIS IS AN IMPORTANT LEGAL DOCUMENT CREATING VALUABLE RIGHTS AND OBLIGATIONS. IF YOU HAVE QUESTIONS ABOUT IT, YOU SHOULD REVIEW IT WITH YOUR ATTORNEY.

This form is copyrighted and may only be used in real estate transactions in which T_o_m_L_a_s_k_e_y is involved as a Tennessee REALTOR user. Unauthorized use of the form may result in legal sanctions being brought against the user and should be reported to Tennessee REALTORS® at 615- 321-1477.



NEITHER THE BROKER NOR ANY AGENT OR FACILITATOR IS AUTHORIZED OR QUALIFIED TO GIVE YOU ANY ADVICE CONCERNING THE ADVISABILITY OR LEGAL EFFECT OF ITS PROVISIONS. BY SIGNING THIS DOCUMENT, YOU ARE CERTIFYING THAT YOU HAVE READ AND ACCEPT THESE TERMS AND ACKNOWLEDGE RECEIPT OF THIS AGREEMENT.

13. EXHIBITS AND ADDENDA. All exhibits and/or addenda attached hereto, listed below, or referenced herein are made a part of this Agreement.

14. SPECIAL STIPULATIONS. The following Special Stipulations, if conflicting with any preceding section, shall control:

The party(ies) below have signed and acknowledge receipt of a copy.

BY: Broker or Licensee Authorized by Broker
_____ at _____ o'clock ☐ am/☐ pm

Date

Print/Type Name

BROKER/FIRM

Address

Phone: _____

The party(ies) below have signed and acknowledge receipt of a copy.

BUYER

Print/Type Name

_____ at _____ o'clock ☐ am/☐ pm

Date

Address

Phone: _____ (H) _____ (Cell)

_____ (W) Email: _____

BUYER

Print/Type Name

_____ at _____ o'clock ☐ am/☐ pm

Date

Address

Phone: _____ (H) _____ (Cell)

_____ (W) Email: _____

NOTE: This form is provided by Tennessee REALTORS® to its members for their use in real estate transactions and is to be used as is. By downloading and/or using this form, you agree and covenant not to alter, amend, or edit said form or its contents except as where provided in the blank fields, and agree and acknowledge that any such alteration, amendment or edit of said form is done at your own risk. Use of the Tennessee REALTORS® logo in conjunction with any form other than standardized forms created by Tennessee REALTORS® is strictly prohibited. This form is subject to periodic revision and it is the responsibility of the member to use the most recent available form.