

# Real Estate Information for Buyers



**CENTURY 21**  
Affiliated

Laura's Real Estate Group  
Excellent Service, Consistent Results

**Laura Staude Flood-Broker/Partner**  
Realtor, ABR, CRS, e-PRO, GRI, CNE

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## Mission Statement

- My goal is to run a successful business through goal setting, planning, commitment and follow through
- I always provide top quality service to the public and a total commitment to the goals in the selling and buying of real estate
- I am committed to being completely honest in advising clients in regards to the pricing and marketability of their property
- I maintain a positive attitude and always strive to meet my clients goals
- I realize that I must do things that the average agent will not do to help my clients reach their goals
- I use my time each and every day to the fullest potential and always remembering that my clients pay me and my job is to work diligently to get their home sold or find them a new home. I am committed to this end result!
- I truly believe that my services are superior in this business and I am committed to providing that day after day so each and every one of my clients can and will repeat that to their friends and relatives.

## My Commitment to You

If you are like most buyers, the period of time when you are searching for a property can be exciting and even stressful at times. That's why I am fully committed to working for you during this process.

I believe the most important quality to my successful working relationship is communication. Consistent, honest and professional feedback is my promise to you.

I want to be your Realtor! In return, I promise to give you the kind of service you need to find the perfect property. Thank you for allowing me this opportunity.

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## Qualifications

- Full Time Realtor since 1995
- Awarded with the Centurion Award, Top 1% of Century 21 Agents Nationwide
- Member of the Multi-Million Dollar Club and Masters Club for Consistent High Production, Quality Service and Dedication
- Successful completion of the Century 21 VIP Relocation Training and Century 21 Plus Training
- ABR Professional Designation – Accredited Buyer Representative
- CRS Designation – Certified Residential Specialist, Less than 4% of agents Nationwide have achieved this designation
- GPA – Graduated Power Agent, an agent who is committed to constant improvement and making a difference in the industry
- GRI – Graduate Real Estate Institute, Only 20% of agents Nationwide obtain this designation
- Notary Public State of Wisconsin
- e-PRO certified – Top 1% of agents Nationwide with an e-PRO certification
- Successful completion of Real Estate Risk Management Workshop
- Instructor of Realtor Orientation and First Time Homebuyer Seminars
- Member of the Multi-Million Dollar Club and Masters Club for Consistent High Production, Quality Service and Dedication
- Past President of Jefferson County Board of Realtors

Far more than any other Realtor, my connections reach city, state and nationwide. My national prominence positions me to be the first choice of all Jefferson County Realtors from out of town agents who have clients moving to the Jefferson County area.

I am a member of the following networks; Century 21 Crossroads, Personal network of 5000 agents, National Association of Realtors (NAR), Certified Residential Specialists (CRS), Graduate Realtors Institute (GRI), e-Pro and the Jefferson County Board of Realtors.

*I continue to further my education for the primary purpose of protecting my clients in today's litigious society. My continued education also allows me to stay on the cutting edge of new marketing strategies to facilitate the sale of my listings.*



*Get Serious. Get a CRS.*

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## Testimonials

- In the ever changing aspects of Real Estate, Laura has provided facts and trends and gives her honest assessment of the current market. It might not be what you want to hear but it is the fact. It made a major impact in our decision and built a trust with Laura that I feel will carry long past this transaction. Straight forward and honest, I'm not sure what else a person could ask for in making a major life decision. Thank you Laura!—Todd R.
- Laura was great to work with! She was full of expertise, energy - a true professional.—Tara C.
- “We highly recommend Laura. She worked so hard for us. She returned every phone call promptly, went above and beyond and was always very positive and hopeful.” - Dan and Harriot
- “Overall, Laura made buying our property very easy, everything ran very smoothly. She has a wonderful personality and overall knows her business. We were very pleased with her” – Cathy and Jim V.
- “Other agencies gave up helping us find the home/land situation we needed. Laura never gave up; she helped us right down to the closing in a very professional and friendly manner.” – Edward and Darlene C.
- “Laura did all the major legwork in finding us our river property. She went way out of her way to make sure we weren't disappointed with Century 21!” – John J and Ellen D.
- “When first contacted, Laura initiated a meeting to find out what I was looking for. I tried to find a place for two years by myself. Laura “hit” within two weeks! Keep up the good work!” – Gregory H.
- “Laura helped us find our first home. What stood out for us with her was, she listened to what we wanted. She wasn't trying to find us any house, but rather she worked with us and heard our needs until we found the perfect place. We looked at many many homes and what we really appreciated was her pointing out flaws that we otherwise wouldn't have seen. What was our best interest, was her best interest and focus. We highly recommend Laura.”—Dan S.
- “We worked with Laura as first time home buyers. She was very informative and made the process enjoyable for us. Her communication skills were excellent and we found her responses to be prompt. She was also very helpful in recommending places to look for lending.”—Ben H.
- “If you have Laura Staude working for you...you don't have to worry about a thing... Her knowledge and expertise are incredible and I would recommend her to anyone that is in the need of a realtor”—Linda H.



## Testimonials

- “This is the third time we have used Laura Staude to either buy or sell a house. She is an outstanding real estate professional. Her knowledge and expertise in the entire process as well as her skills in negotiating price is impressive. Her response to our questions was quick and thorough, if she didn't know the answer, which was rare, she would get the correct information and get back to us quickly. I would highly recommend her to anyone buying or selling a property. She will do what it takes and go the extra mile for you.”—Dominic F.
- “Laura has been a great help to our whole family. When it comes to knowledge of the industry she is the best. She sends us listings we might be interested in in our process of downsizing. She also has helped our children when they are looking to buy or sell. I recommend Laura to anyone I know that is thinking about buying or selling.”—Wayne and Judy P.
- “Laura was a total trooper in helping us find a home and relocate from Milwaukee to Fort Atkinson so we could be closer to our kids and grandkids. Being retired she kept us in a good price range showed us many different style houses, and kept us well informed of open houses in the area. We could not be enjoying our senior years any better if it was not for her expertise. We would highly recommend her to anybody looking to buy or sell a house. Thank You Laura”—Ken and Flo B.
- “If I could use one word to describe her it would be amazing. She guided us through this entire process by the hand and kept us calm. She gave us excellent advice and went above and beyond in everything she did. We will be contacting her in the future and referring all of our friends.”—Natalie F.
- “Laura helped me buy my house a year and a half ago, and I couldn't have been happier with her work. She was available when I needed her, she gave me outstanding advice about what my offer should be, and she helped me figure out what I should ask for after the inspection. She also assisted me during the closing, calming me down and giving me confidence. I hope to stay in this house for the rest of my life, but if I were ever to buy another house, I would choose Laura again in a heartbeat.”—Katie S.
- I've dealt with many Realtors both personally and in my business. I have consistently enjoyed working with Laura for her professionalism, how easy she is to communicate with, how available she is to discuss needs/concerns, and how effective she is in accomplishing her job. A true professional!—Andy N.

## Why a Buyer's Agent?

Despite what some people may think, being a Buyer's Agent doesn't mean that he or she will rush in and hammer the seller into submission. The Buyer's Agent works for the interest of the buyer, but also must know how to work with the listing agent so that the seller sells and the buyer buys. Acting in an adversarial manner is not the most effective way to represent a buyer! Only a Buyer's Agent can:

- Give negative opinion or critique of a seller's property beyond disclosing defects
- Recommend or suggest an offering price or give you an opinion about whether a particular house price is too high or too low
- Structure the offer and draft the offer provisions with the buyer's best interests in mind
- Disclose all information and research about a property's history and liens so the buyer can make an informed decision. The level of additional investigation and research that a Buyer's Agent may conduct for a buyer may vary from agent to agent.
- Give advice within the scope of the agent's expertise as a licensed real estate agent

## Multiple Representations

Multiple representations exists when one real estate company represents both the seller and the buyer as clients in the same transaction.

This means that one agent from a real estate company will be the listing agent, working for the seller as the client or myself or another agent from our real estate company will be the buyer's agent, working for the buyer as a client.

In multiple representations, we aid in negotiations, draft contracts to accomplish the intent of the parties and present contract proposals in an objective manner.

Both the buyer and the seller must agree in writing to this special arrangement.



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## What you should know

When you are making what is probably the biggest investment of your life wouldn't it be nice to have someone on your side? Until recently, buyers didn't always have the support they needed. Under traditional real estate practices, the agent that helped you find a home was actually acting as a sub-agent to the listing broker. This meant the agent was legally bound to obtain the best terms and price for the seller!

## Professional Buyer Services

The following are some of the services I offer to home buyers. As an Accredited Buyer Representative (ABR) and Certified Residential Specialist (CRS), I will provide you with the professional representation you need.

- Professional buyer representation and buyer services designed to find you the right property for the best price and terms with the least amount of hassle
- My fees are typically paid by the seller
- Free no obligation home buying consultation. I will walk thru the home buying process at your pace and provide you with all of the information you need to make a well informed buying decision
- Free automated home search which will keep you up to date on all listings in your criteria as soon as they come on the market
- Title, financing, appraisal and home inspection coordination as well as profession service referrals

## What Fiduciary Duties Does a Buyer's Agent Owe Me?

1. Loyalty: A buyer's agent must loyally represent you, avoid all conflicts of interest with you and put your best interest ahead of the interest of the other party
2. Information and Advice: A buyers agent must, upon request, provide information and advice about real estate matters that are material to your transaction
3. Disclosure of Material Information: A buyer's agent is obligated to make a full, fair and timely disclosure to you of all known facts that are lawfully material to the transaction. A material fact is one that a reasonable person might feel is important in choosing a course of action
4. Obedience: The agent must carry out the obligations stated in the WB36 Buyer Agency Agreement and must obey all of your lawful orders which can relate to the agent's duties as stated in that contract.
5. Negotiation: The agent is required to act as an intermediary by facilitating or participating in communications between you and the other parties in a transaction, completing offers or other forms as you request.

## The Difference Between Buyer's Agents and Seller's Agents

The first thing to remember is that Wisconsin law does not allow real estate agents to be adversarial for or against the seller or the buyer. They are legally required to treat all parties fairly.

If you work with a selling agent, there is no contract between you and that agent. You are not the agent's principal. You will however receive a Disclosure of Real Estate Agency form that lists the fair treatment duties owed by all agents to all parties and which indicates that the selling agent is an owner's agent. The selling agent will show you properties that you are interested in seeing get more information about properties of interest and draft the purchase contract as you direct. The selling agent must provide you with information about any known or potential property defects and help identify those situations when you should consult a professional such as a home inspector, building contractor, attorney or accountant.

If you work with a buyer's agent you and that agent sign a WB36 Exclusive Buyer Agency agreement that includes Disclosure of Real Estate Agency. This disclosure lists the fair treatment duties owed by all agents to all parties and the duties owed to principals or clients.

You are the buyer's agent's principal or client and the buyer's agent receives a fee when he or she successfully helps you find a property and negotiate a purchase contract in accordance with your buyer agency agreement. You have the right to negotiate the fee with the buyer's agent and determine whether the fee is paid by the listing broker, the seller, by you or by some combination of these.

A buyer's agent helps you get the best possible price, negotiates for beneficial contract terms and generally assists you throughout the transaction. A buyer's agent owes you the fair treatment duties owed to all parties plus the higher level of agent-client fiduciary duties

## Treatment Expected From All Agents

1. Fair and Honest Treatment
2. Disclosure of Material Adverse Facts
3. Confidentiality
4. Accurate Market Conditions
5. Reasonable Skill and Care
6. Safeguarding Funds
7. Objective Presentation of Offers



## Notice to Buyers

Now that you have begun the process of purchasing your new home there are some things you should keep in mind. The follow should help you better understand the procedures involved in buying a home.

### 1. Pre-Approval

It is in your best interest to be pre-approved by a lender before you begin to look at homes. This allows both you and the seller to have a higher level of confidence that the sale will successfully go to closing.

### 2. The Search

Once I understand what you are looking for and your focus price range I will find homes that meet your criteria. I study the market regularly and together we will choose 3 to 4 homes which meet your needs. Looking at more than 3 or 4 homes will be counter-productive.

### 3. Use your Agent to Communicate with the Seller

If you have questions, concerns or if you want to take another look at a property, go thru your agent. This will prevent any misunderstanding between you and the seller.

### 4. Earnest Money Deposit

When you write a contract you will be required to deposit earnest money into the Real Estate Agencies Trust Account. If the contract falls through due to no fault of yours, the earnest money will be refunded. However, a default on your part will most likely result in the loss of your deposit. State law strictly governs the disposition of these deposits. We can only return the deposit to you once the contract has been ratified by agreement of all parties or court order.

### 5. Home Inspection

If you are using a professional home inspector keep in mind they will go over the home in complete detail. Many minor items will appear on the report, Do Not Be Alarmed! If there are any major items you will have an opportunity to discuss these items with the home inspector and your agent to determine which, if any, you want to ask the seller to correct. Remember, that the seller may have the option of declining to correct some deficiencies not agreed to in the contract.

### 6. Buyer's Remorse

It is not unusual for buyers to question their decision after signing the contract. This is normal! Remember that much planning and information went into your decision, take a deep breath and trust yourself. The doubts will pass!

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7. Interest Rates, Discount Points and Lock-ins

Interest rates and points may vary from day to day. Neither the lender nor the real estate agent has any control over these variances. Many lenders and loan programs will allow you to "lock-in" at a loan for 30-45 days

8. Estimate of Monthly Payments

Your estimate of monthly payments will be based on the principal loan amount, interest rate, tax and insurance costs (PITI). Depending on the type of financing used there may also be a monthly MIP/PMI added to this.

9. Estimate of Closing Costs

The agent will show you or has already shown you an estimate of funds required to close on a home in your price range. These are estimates and there may be some variations that occur.

10. Loan Processing

Be sure to have all credit card, loan numbers and mailing addresses for the loan officer at the time of the loan application. Verifications of required information will be mailed out to the appropriate people. Lenders usually require that the credit report and appraisal fee be paid with the application. These are non-refundable costs to you. The time from loan application to closing will vary, usually 30-45 days. Delays may occur for a number of reasons, it is imperative you respond immediately to requests for information from the lender to preclude any delays on your part. Remember, your loan must be approved before the Title Company or Attorney will initiate further actions to complete final closing paperwork.

11. Insurance

You will need to talk to an insurance agent to determine needed coverage for your new home. Be sure your insurance agent knows the lender's insurance requirements. Insurance papers and a paid receipt for one year of insurance coverage must be to your lender or title company prior to closing

12. Title Search

After your loan has been approved, the title company will do a title search. If there are any survey or title problems we will keep you informed of the seller's efforts to resolve them.

13. Utilities

Prior to settlement you will need to have all utilities transferred to you. If the utilities are already on it will be your responsibility to call the appropriate offices and give them the necessary information to set up an account in your name. Do not wait until the last minute to do this.

#### 14. Walk-Thru

We will conduct a final walk-thru inspection of the property before closing. Items subject to inspection are heating and cooling equipment, electrical and plumbing systems, appliances included in the sale. All must be in working order. Unless substantive changes have occurred with the property, no other items may be considered during the walk-thru. Therefore, it is very important that any work you want done (i.e. patching, painting, etc.) be written into the contract.



#### 15. Certified Funds Needed

A day or so before closing the title company should get final figures from the lender and work up a settlement sheet. If you need to bring money to closing, please remember it must be certified funds.

#### 16. Closing/Settlement

This is the final step in buying your home. At your lender's office or title company you will sign all of the necessary papers to transfer title of the property to you. You will also be required to sign forms provided by the lender to consummate your loan. Once everything is signed, the home is yours!

## What is a short sale?

A short sale property is one where the current owner needs to sell the property but currently owes their lender more than the property is worth in today's market. The seller and listing agent market that property for less than what is owed on the current mortgage (sometimes multiple mortgages). Once an offer is received the listing agent submits the offer to the sellers lender and waits for approval. This can be a lengthy and stressful process for all parties involved. Know the risks before you pursue a short sale purchase!

If you want to consider purchasing a short sale property, it may be right for you if:

**You are very patient.** Even after you come to agreement with the seller to buy a short sale property, the sellers lender (or lenders) has to approve the sale before you can close. When there is only one mortgage, it typically takes about 2 months to get approval. If there is more than one lender, it can take 4 months or longer.

**Your financing is in order.** Lenders like cash offers. Even if you can't pay all cash for a short sale property, it is important to show that you are qualified and you have your financing in order.

**You don't have contingencies.** If you have a home to sell before you can close on a short sale property or you need to be in a new home by a certain time – a short sale property may not be for you

## Buying a Foreclosure/REO

Foreclosures are dominating the housing market right now. Just because prices are low doesn't mean you should make snap decisions or buy something that isn't right. Here are some tips for making sure you purchase the home you actually want.

Get pre-approved from the lender you want to buy from. If you are trying to buy a property from, say Bank of America, it can help to get pre-approved for a mortgage from Bank of America. This may cause lenders to look more favorably on your bid.

Consider fix-ups. Most bank owned properties are in less than perfect condition. Often, most former owners were struggling to pay their bills and may have neglected routine maintenance. In rare cases, homebuyers can persuade lenders to fix some of the problems before the sale closes. Most of the time, banks would rather sell the house to the next available bidder. Be willing to consider a home that needs some work- but budget accordingly.

Write a clean offer. For your best chance at having an offer accepted and for a quick closing process, have everything in order before making the offer. Most foreclosure properties are sold "as is" so if there is something you want fixed it is best to just factor into the price you're offering.

Know what to expect. Banks typically price their properties at a 20% to 30% discount. If the property has been on the market for a week or two don't expect the bank to drop the price, if the listing is older you may have more power to get a lower price.