HEATHER WRIGHT & ASSOCIATES

RE/MAX Concepts

BUYER FAQ

Top 10 Questions Buyers Ask Us

1 Do I need my own agent, or can I just work with the listing agent?

You can, but it puts the person representing the seller in charge of representing you too, and those aren't the same job. In Iowa, when one agent represents both sides, they can share information and give facts, but they can't advocate for either party. That means no negotiating strategy, no honest opinion on price, no telling you what's wrong with the house. Same rule applies to new construction. The builder's rep works for the builder, not for you, even when they're friendly and helpful. Having your own agent costs you nothing extra in most situations (see #2), and you get someone whose only job is protecting your interests.

2 What does it cost to work with a buyer's agent?

Fair question, and post-2024 it changed. Our fee is a percentage of the purchase price of the home you buy, and in most cases the seller agrees to cover it as part of the deal, meaning nothing extra out of your pocket. In cases where the seller won't cover the full amount, we tell you upfront and work it into the strategy so there are no surprises at closing. There's also a flat closing fee we charge at settlement, which we'll explain plainly before you sign anything. When we sit down together, we'll walk through what your specific situation looks like end to end.

3 How much house can I afford, and what do I do first?

First step is talking to a lender, because your affordable number depends on more than income. Debts, credit, down payment, taxes, insurance, and how long you plan to stay all move the answer. We work with a handful of lenders we trust and can point you to the right one for your situation. That conversation is free, it takes about twenty minutes, and once you have real numbers we can start looking at real houses.

4 Do I have to sign something before you can show me a house?

Yes. Iowa law requires a signed agreement before we tour any home together, and there are two you'll hear about. The Pre-Touring Agreement is short-term, usually 14 days, and it just lets us start looking without either of us committing to anything longer. Think of it as the try-before-you-buy version. If we're a good fit after that, we move to the Exclusive Buyer Agreement, which is our standard 120-day representation contract and covers the whole home search. Both are plain documents, we'll walk through every line before you sign, and you'll never be locked in with someone you don't want to work with.

5 Can you show me any house, or just your brokerage's listings?

Any house. The MLS is shared across every brokerage in the metro, so we can show you homes listed by any company, plus For Sale By Owner homes, new construction, and homes coming to market before they're public. Where the sign is out front doesn't matter. Where you want to live does.

6 Should I waive the inspection to win in a multiple offer?

No, and this is the exact place where honest advice matters most. Waiving the inspection means committing to the house without knowing what's actually wrong with it, and in the middle of a bidding war people talk themselves into problems that cost tens of thousands of dollars after closing. There are better ways to win: shortening the inspection period, agreeing to only address serious issues, coming in strong on other terms. We'll help you write an offer that's competitive without asking you to gamble on the biggest purchase of your life.

7 What's the difference between something concerning and something defective at inspection?

Both come up on every inspection report, and Iowa contracts treat them differently. A defect is something broken, unsafe, or not working the way it should, and the seller is generally expected to address it. A concern is something that isn't broken but might be worth watching, like a roof that's still functional but nearing the end of its life. Concerns don't usually get repaired, but they do help you plan. We'll go through the report with you and separate the two, so you know what to negotiate and what to just be aware of going in.

8 Can I trust the Seller Disclosure?

Yes, with the right expectations. In Iowa, sellers are legally required to disclose known material defects, so what's on the form is generally accurate. What's not on the form is what you have to watch. Sellers only disclose what they know about, so a problem that's been quietly there for twenty years without symptoms won't show up. That's why the inspection matters even when the disclosure looks clean. Think of the disclosure as one input, not the whole picture.

9 What are all the extra costs beyond the down payment?

Down payment is the biggest number, but there are a few others to plan for. Earnest money is a deposit showing the seller you're serious, customary but not required in Iowa, and it gets credited back to you at closing so it's not a real expense. Inspection is typically a few hundred dollars, paid out of pocket at the time of the inspection. Appraisal is usually a lender charge that shows up at closing. Closing costs cover lender fees, prepaid interest, insurance, prorated taxes, and settlement services, and they usually run a few percent of the purchase price. Your lender gives you a written estimate of all of it early on, and we go through it with you so nothing is a surprise.

10 How long does the whole process take?

From the first showing to keys in hand, plan on somewhere between 30 and 60 days once you're under contract. The shopping phase before that varies wildly, some buyers find the right house in a week, others take six months. What we can tell you is that once you have an accepted offer, the timeline is fairly predictable: inspection in the first week, appraisal and financing over the next few weeks, final walk-through the day before closing, and settlement itself is about an hour at the closing table. We'll give you a written timeline the day we go under contract so you know exactly what's happening when.