



BUYER'S STORY

MEIER

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BUYER'S STORY



The search for your perfect home demands dedication. We are relentlessly dedicated to every client we serve and never rest until your housing dream is fulfilled. With your goals in mind MEIER Real Estate reaches out and makes connections on and offline, utilizing a constantly-updated housing database, targeting potential buildings with direct outreach, and relying on decades of experience and unbeatable access to hunt down properties even before they've hit the market.



BUYER STORY *cont.*

PURSUIING YOUR APARTMENT DREAM

The perfect apartment can take time. We worked with a particular buyer for six months to find him an apartment that met all of his requirements. The buyer knew exactly what he wanted and his requirement list was exacting: a large outdoor space, abundant natural light, a small boutique building, and located in the Flatiron/Gramercy area. We searched online and off, and researched off-market properties. Despite the challenge, we remained steadfast and never gave up. We found numerous options, including townhouses, but none that made our client jump for joy. Finally, we located the ideal penthouse in the sky. After a competitive negotiation, we secured his new perfect home. Nothing could be more rewarding for us!

(122 East 25th Street – \$6,000,000)

MAKING AN INTERNATIONAL CONNECTION

We were contacted by a client from China who was interested in purchasing an investment package of residential properties in south Florida. There were many barriers of entry for this particular buyer, including a limited English proficiency.

We put them in touch with one of our strong Florida referral partners and aligned them with the attorneys, accountants, and management companies needed to make this purchase happen. Our partners helped the client choose the perfect location, negotiate the deal, and close the sale, completing one of many successful referral deals we have done around the United States. *(Florida referral deal – \$10,000,000+)*

BUYING AN OFF-MARKET PROPERTY

Sometimes your perfect apartment isn't on the market — yet. That's when diligent all the difference. While working steadily with one buyer to locate the perfect apartment for his needs, he kept circling back to an apartment building that had caught his eye in the past. Our challenge was simply that there was nothing available on the market to purchase. We did our research and finally connected him with an off-market apartment in the building that we had sold four years prior to the current owners! *(51 Walker Street – \$2,800,000)*



Q. Should I use a buyer's agent to purchase property?

Though it is not required for a buyer to be represented by an agent, new and experienced buyers alike are certainly advised to seek assistance during the process. The cost of such representation is free, as it is the seller who pays for the broker's commission for the buyer. Working with an experienced, well-trained, caring, and dedicated agent will dramatically improve your success.

A buyer's agent can be a tremendous asset by helping you with the following key aspects of the home buying journey:

- Saving time searching and viewing properties
- Sharing non-public information with you about various listings and buildings
- Showing you properties that you may not have found on your own
- Avoiding losing a property that you love
- Protecting you from overpaying for property
- Making sure you are in the strongest possible position to negotiate
- Making sure you get the best advice at all times from a team of experts.

The reason a MEIER Real Estate agent is able to help you with all of the above is because they are experts in their field.

BUYER'S BLACKJACK



*Don't gamble with your investment.
We will get you to 21!*

If you are wondering...

What is the VALUE of hiring a Buyer's Agent, first understand that the service is FREE to you. Yep, FREE. The seller covers the cost.

If you are wondering...

What does a Buyer's Agent DO for you, we broke down our list of services.

BUYER'S BLACKJACK - LIST OF SERVICES

- 1.** Customize an automated property search based on your specific criteria.
- 2.** Cross check the MLS system and other listing sources daily to make sure you are seeing every property that meets your criteria.
- 3.** Schedule and show you all properties that meet your criteria that you would like to see according to your schedule and availability.
- 4.** Provide you with recommendations for reputable lenders who can get you prequalified for a loan if needed.
- 5.** Provide recommendations for a local and experienced attorney with a reputable track record who can advise and protect you on the legal front for your transaction.
- 6.** Draft all offers that you would like to submit, along with bios to present your offer in its best light.
- 7.** Help you complete the Financial Statement form required to be submitted with all offers, go over all offer paperwork with you and answer any questions you may have.
- 8.** Negotiate offers to ensure you are getting the best possible deal and the best possible terms.
- 9.** Follow up with the listing agent for offer status updates and constantly update you on the status of your offer.
- 10.** Once your offer is accepted, expedite Transaction Summary information to the listing agent in order to expeditiously get contracts out to your attorney so they can proceed to attorney review.
- 11.** Assist your attorney however possible to obtain any outstanding information they may need to complete due diligence and proceed to contract signing.
- 12.** Schedule all inspections and/or showings with designers or contractors, when applicable, based on your schedule and the contract timelines.
- 13.** Make sure all contract timelines are met.

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BUYER'S BLACKJACK - LIST OF SERVICES *cont.*

14. Follow up with your lender several times a week to make sure closing is on schedule and the lender has all they need, and keep you updated throughout the process.

15. Assist you in completing the building's (often complicated) Purchase Application in its entirety, including perfecting reference letters, financial details and totals and making all necessary copies for submission per the rules of the building.

16. Coordinate with you and your lender to get the closing documents signed.

17. Schedule a thorough review of the Purchase Application with the listing agent to obtain feedback and any potential correction suggestions to ensure the Application is submitted with the best opportunity for approval and/or invitation to meet the Board (where applicable)

18. Prepare you fully for your Board interview with guidelines and tips and even a mock interview (where applicable)

19. Once the building approves the purchase, follow up multiple times a week to make sure the loan is cleared for closing within the agreed timeline.

20. Schedule the closing and perform the Final Walk Through with you.

21. Celebrate and toast with you on your successful journey to purchase the property you truly want!

*“I will guide you every step of the way with loyalty and
commitment to ensure you are informed and educated on
the home buying process”
– Michael Meier*

Remember, the seller pays the buyer’s agent commissions, so my services are 100% free to you. For my effort and time, all I ask for is your mutual commitment and loyalty, and that when you do find the home you want to purchase, that you use me as your Real Estate salesperson..

MEIER BUYER'S AGENTS ARE EXPERTS IN PRICING.



When buyers find properties that they love, they undoubtedly want a thorough understanding of what it is worth. A buyer's agent will provide you with a Comparative Market Analysis, also called a CMA, which provides critical information regarding property value. Pricing real estate is often more of an art than a science, so having a confident buyer's agent who can walk a buyer through various pricing models and perspectives, is immensely helpful. A buyer's agent will share information about properties that are on the market as well as those that are sold. It is this familiarity of the listings that gives a buyer the confidence regularly sought in an adviser.



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A MEIER Buyer's Agent Is An Expert In Market Dynamics

Properties like stocks and bonds are an asset class. Local and global markets significantly affect their values. Your MEIER Buyer's Agent will share insider information with you and give you a helpful local and global perspective that you do not already have. This information could likely relate to the dynamics pertaining to the building that you are considering, the neighborhood in which you are searching, or the price range that you are targeting. You will also want to know if people are buying, where they are buying, and what types of properties are in highest demand.

Knowing Your Competition: As an example, you might feel that demand will be strong in the foreseeable future from international buyers. Thinking about your resale value, you might want to only purchase properties that are appealing to an international buyer pool. An agent can provide valuable information to meet your goal, such as which are the best buildings, types of buildings (condos,

co-ops, townhouses) and neighborhoods that are most appealing to international buyers. Additionally, the buyers may be attracted to well-branded buildings, buildings designed by famous architects, or buildings with super luxury finishes and amenities. Knowing this information from your Buyer's Agent will help you identify which properties to look out for in your search that would best fit your investment and resale goals. When you find the property you want to purchase and are ready to make an offer, in light of the market knowledge from your Buyer's Agent you will know that a cash offer, or offer that is non-contingent on financing, will afford you a competitive position against other buyers for the same unit. Simply put, the more informed you are, the more successful you will be at searching for properties and making compelling offers.

Infrastructure can have a major impact on property values: For example, your Meier Buyer's Agent can advise on news and information about new infrastructure in the pipeline, like a subway line, bus route, park, pedestrian areas, etc. which can impact the future resale view of the property you purchase.

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A MEIER Buyer's Agent Is An Expert In Market Dynamics cont.

You may base the strength of an offer on this critical information as the upside will be built in. Your MEIER Buyer's Agent can inform you of new development projects planned for a neighborhood. With the knowledge that less inventory is being built than what is needed to meet demand, you will have reason to believe that the effects will be positive for the neighborhood's long-term values. Highly-priced new developments can help boost general prices throughout a neighborhood and also bring in neighbors with higher disposable incomes to support local businesses.

If, however, more supply is coming to the market than is needed, the result could be longer property selling times and lower housing values in the future. Knowledge is power, and the difference between a successful investment and one that is unsuccessful.

*“Perseverance is a great element of success.
If you only knock long enough and loud enough
at the gate, you are sure to wake up somebody.”
– Henry Wadsworth Longfellow*

MEIER BUYER’S AGENTS ARE IN NEGOTIATION

Negotiating the purchase of a property in New York is unlike the process in any other section of the country, or even the world, for that matter. There are a lot of emotions and many parties involved, including the buyer, buyer’s agent, buyer’s attorney, seller, seller’s agent, and seller’s attorney. Also, once an agreement has been negotiated between all parties, it exists as nothing more than a handshake. It does not become legally binding for sometimes two weeks, a period during which a seller will usually continue to show the property and field other offers. Furthermore, it takes a few days for contracts to be written up, due diligence to be completed, and finally contracts to be signed by both parties.

So when negotiating, you not only want to get the best price and terms, but you also want to avoid insulting the seller, who

can decide to pursue another buyer’s offer at a moment’s notice. The goal is to win the negotiation while at the same time making the seller feel like they have won. It’s a delicate dance. For instance, if you make it too easy on the seller, they might think that they can demand a higher price. On the same token, if you make the process too difficult, they might decide that they don’t want to sell to you or decide to shop your offer around.

Another complexity of the negotiation is that it is not just a simple matter of price, but rather conveying confidence that you won’t walk away between the handshake and the contract signing. Additionally, the seller has to feel that you are a qualified mortgage candidate and will potentially pass a co-op board. Not surprisingly, the role of the buyer’s agent is critical here, since if a buyer has a respected agent, the seller’s agent will be more confident in pitching their offer to their client.

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More About MEIER Buyer's Agents

MEIER BUYER'S AGENTS ARE IN NEGOTIATION cont.

Aside from the complexities outlined above, it is important to keep in mind that the seller and their agent have different interests and loyalties than you do. If you had to appear in court, would you hire an attorney to speak on your behalf? While you don't technically require outside help, it is absolutely a good idea to seek representation from a trained and experienced expert in the trade. This is what you get with a MEIER Buyer's Agent.

MEIER BUYER'S AGENTS ARE EXPERTS AT TEAM-WORK

When working with a MEIER Buyer's Agent, you are not just hiring the individual, but rather the company they work for. Our in-house team of experts at MEIER Real Estate assist our buyer's agents and their clients throughout the entire purchasing process. Areas of support include property search, inventory research, board package preparation, logistics, administrative tasks, and market analysis. Our team of experts instantly becomes your team of experts.

MEIER BUYER'S AGENTS ARE EXPERT CONNECTORS

Real estate agents are relationship-centric people who seize opportunities to meet and experience working with other experts in the field. Through this experience, they come to learn who is a truly worthwhile expert and who is better off left alone. This results in building a strong network of reliable contacts. Without an extensive list of contacts, you would not be able to, say, recommend a list of potential clients to your attorney, but your buyer's agent would presumably have numerous people to refer. As such, your attorney will be most certainly pleased with the contacts provided and will extend extra consideration toward providing you excellent service. Additionally, with valuable referrals bolstering both the attorney's and buyer's agent's businesses, you will be further connected with both parties and better positioned for future interactions. Quite simply, the happier you are, the happier your buyer's agent will be; the happier your buyer's agent is, the more clients they will refer. At Meier Real Estate, we will introduce you to vetted experts such as attorneys, mortgage brokers, movers, stagers, and contractors, just to name a few.

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More About MEIER Buyer's Agents

MEIER BUYER'S AGENTS ARE EXPERTS AT BEING PERSISTENT

Often the difference between success and failure in real estate lies in the persistent strategy that an agent employs on behalf of their client. There are always obstacles in the process of finding and securing a property, and while some give up easily, others are relentless. Our ironclad commitment to helping our clients be 100% comfortable and satisfied in their real estate decisions is the primary factor that separates us from a sea of standard brokers.

MEIER BUYER'S AGENTS ARE EXPERTS IN OFFER PRESENTATIONS

How your purchase offer is presented, what information it contains, what documentation it comes with, and who your representation is are all critical factors that will affect your success in purchasing the property. A buyer can offer the same amount of money with two different Buyer's Agents, and can correctly expect different outcomes based on the particular representation. Since sellers are not only looking for the right price, but also for the confidence in you as the buyer, close attention will be paid to how you

are represented. Your buyer's agent should organize your financial documents, ensure that you have a mortgage prequalification letter, and help you craft a personal letter and bio that appeals to the seller's emotions. A pitch should also be included, with information that inspires confidence in the seller and how their involvement with you will make the transaction flow that much more smoothly.

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