

FOR SALE BY OWNER

Our Services.

The services we offer are: (1) preparation of the real estate contract or review of any contract submitted by a buyer; (2) advice on negotiating the financial aspects of the sale; and (3) closing services, including provision of title insurance, preparation of the closing documents, and conduct of the closing. The first two services are provided by Barnes Walker, Goethe, Perron, Shea, and Robinson, PLLC (“Barnes Walker PLLC”) and our closing services are provided through our sister company, Barnes Walker Title, Inc. (“Barnes Walker Title”). Details of these services are discussed below.

Fees (in Manatee County only).

Barnes Walker PLLC’s fees for the first two services, which assist you to sell your home without a real estate agent, are: \$650.00 flat fee for preparation of the contract, including an interview to obtain the details of the deal, a meeting for execution of the contract, and one set of revisions if required by the buyer. If we prepare a contract for you, the negotiating advice is included in the \$650.00. If not, the negotiating advice costs \$150.00 for up to 30 minutes of advice. We find these fees cost-effective, when compared to the customary real estate commission that Realtors have been charging.

The cost of closing services in Florida is always in addition to any real estate commission or any attorneys’ fees paid, and closing services are required in real estate sales by most buyers and by all their institutional lenders. The cost of Barnes Walker Title’s closing services is paid in three fees: a \$650.00 Closing Fee, a \$100.00 Search Fee, a \$125.00 Municipal Lien Search Fee (plus governmental fees), and the title insurance premium, which is set by Florida law and varies according to the property’s sales price. Examples of the premium are:

\$200,000.00 price	\$1,075.00 premium	\$600,000.00 price	\$3,075.00 premium
\$300,000.00 price	\$1,575.00 premium	\$700,000.00 price	\$3,575.00 premium
\$400,000.00 price	\$2,075.00 premium	\$800,000.00 price	\$4,075.00 premium
\$500,000.00 price	\$2,575.00 premium	\$900,000.00 price	\$4,575.00 premium

If the buyer is obtaining a mortgage loan, Barnes Walker Title also charges a \$480.00 Loan Closing Fee to work with the lender and handle the loan closing part of the transaction.

As a further benefit to you, Barnes Walker Title has a “*Meet or Beat*” policy (in Manatee County only) regarding the total fees for its closing services: Barnes Walker Title will lower its total fees to be equal to or less than the total fees quoted by a competing title company or real estate lawyer in Manatee County, Florida, as verified in writing or otherwise. Finally, remember that you may negotiate with the buyer to have the buyer pay all or a part of the closing service fees.

Please note that any costs we or Barnes Walker Title incur on your behalf will be charged to you in addition to our fees.

Barnes Walker PLLC’s Financial Aspects Advice.

Our advice regarding the financial aspects of your sale is most often given before you even have a prospective buyer. This advice concerns the first nine (9) points listed in our **Real Estate Contract Questions Section** below. We recommend that you take a moment to review all the points discussed in the Question Section and test your knowledge regarding the issues and questions relating to real estate contracts.

Barnes Walker PLLC’s Contract Preparation.

In preparing a residential real estate contract for you, we have access to and use the latest contract form approved by both The Florida Bar (Florida’s association of lawyers) and the Florida Association of Realtors®. Use of the most current contract form is very helpful as a first step in complying with the latest applicable Florida law. We then tailor and supplement the contract form to respond to any new Florida laws arising after the date of the form and to your specific deal, considering the points in the Question Section. To help you prepare your contract, we recommend you providing us with some basic information, using our Contract Intake Sheet, which you can return to us to have us contact you and commence to prepare your contract. In tailoring and supplementing your contract, our three attorneys—Mr. Barnes with 32 years of Florida real estate law experience, Mr. Walker with 29 years of experience in Florida, and Ms. Ravazzoli with 1 year of experience in Florida. They will consider all of the Real Estate Contract Questions we have listed for you plus any additional ones involved with your specific deal.

Barnes Walker Title's Closing Services.

Barnes Walker Title's closing services include: (1) a review of your property's title, tax, and permitting records as required by the great majority of buyers and all of their institutional lenders; (2) coordinating with your lender, if any, to pay off and satisfy your note and mortgage; (3) coordinating with the buyer's lender to obtain the buyer's loan documents, ensuring they are executed at closing, and obtaining the lender's loan monies; (4) coordinating with the buyer's surveyor and/or home and termite inspectors, if any; (5) preparing the settlement statement to calculate and pay your and the buyer's closing costs and loan fees, prorate taxes and other ongoing fees, and determine your proceeds from the closing and the buyer's monies needed to close; and (6) preparing all of the other closing documents, including deeds, various affidavits and certificates, and a note and mortgage prepared by Barnes Walker PLLC, if you provide financing for the buyer. Please note that, if you currently owe your lender more than your house is worth, Barnes Walker PLLC may be able to help you, but, if Barnes Walker PLLC does, additional fees and expenses will be charged.

The attorneys of Barnes Walker PLLC can prepare your contract and provide you with legal advice about your sale. Then, while Barnes Walker Title handles your closing, Barnes Walker PLLC can continue to represent you in seeking solutions to any legal problems that arise before or during your closing, such as title defects like interloping deeds and mortgages, judgments, tax liens, survey issues, construction liens, bankruptcies, foreclosures, and unresolved probate or estate issues resulting from prior owners' deaths. Because title companies are not permitted to practice law or provide you with legal advice, when these types of problems arise, sellers must generally hire separate counsel to assist them, thus having two unrelated entities working on their closing. When these problems arise at your closing with Barnes Walker Title, however, you can turn to the same attorneys at Barnes Walker PLLC who helped you prepare your contract and are already acquainted with your deal, and who have years of experience working closely with the staff of Barnes Walker Title on closings.

If you have any questions or would like us to assist you, please do not hesitate to contact us at (941) 741-8224. When you call, ask for Garret Barnes, Adron Walker, or Lauren Ravazzoli, and let our receptionist know that you wish assistance in selling your home.

Contract Intake Form

Questions Section.

Deposits

How much of a deposit should you try to obtain?

Title Insurance and Related Fees

Should the seller or the buyer pay these fees?

Does the party paying select the title and closing agent?

Documentary Stamp Tax on the Deed

Does the seller or buyer ever pay this tax?

How much is the tax?

Incentives

Are there purchase incentives (other than a reduced price) that a seller can give a buyer?

What are they?

Are there limitations?

Are there any sales incentives a buyer can give a seller (other than a higher price) to convince a seller to sell to the buyer?

Real Estate Commission

Can you still obtain the services of a listing agent?

Why would I want those services?

What are alternatives and costs?

When should you pay a buyer's real estate agent?

How much should you pay?

Personal Property

Have you considered what items of personal property – such as appliances, ceiling fans, light fixtures, window treatments, and pool equipment – are included and excluded from the sale of your home?

Financing Contingencies

What is a buyer's financing contingency?

Should a seller seek to modify the financing contingencies in the standard contract forms?

Seller Financing

Should you ever loan money to a buyer to purchase your home, if no bank is willing to loan to the buyer?

Does federal law restrict and limit a seller's financing of the buyer's purchase of the seller's property?

How do you legally obtain the buyer's credit score?

What interest rate should you charge?

How much will the payments be?

How long will the loan be?

Warranties and Repairs

Must a seller warrant repairs?

What items does a seller warrant are in working condition in the standard form contracts?

What does a seller agree to repair or treat in those contracts?

Can limits be placed on these warranties?

Possible Tax Savings

Could you use a 1031 Exchange and what is it?

"As-Is"

What is an "As-Is" contract?

What seller duties does it eliminate?

If you are selling your home "As-Is," must you disclose to the buyer facts you know that materially affect the value of your home, but are not readily observable by the buyer?

Building Permits

Does your home have all the necessary permits for construction and renovations?

Required Disclosures

Do you know what the statutorily prescribed disclosures are if your residence:

Is a condominium unit?

Is subject to protective covenants?

May contain lead-based paint?

Do you know in what year builders were prohibited from using lead-based paint in new homes?

Did you also know that, if you do not provide these disclosures, the Florida Statutes allow buyers to cancel the contract at any time up until closing?