

# BUYING A HOME IN THE JACKSON HOLE AREA

A guide by Mountain Standard Realty

Jackson Hole and the surrounding area has become one of the most desirable and competitive real estate markets in the world. Luckily, we're here to simplify the homebuying experience. From acquainting yourself with Jackson and surrounding areas to negotiating the final price, there is a lot to learn about real estate in the wild west.

That is why we created this Buyer's Guide -- to set you on the path to owning your perfect home!





# BE LOCAL.

Mountain Standard Realty is a tech-forward brokerage elevating the real estate experience on both sides of the Tetons by blending local knowledge, western hospitality and the professional expertise of a big city firm.



# STEPS TO BUYING A HOME

- 1. MEET & STRATEGIZE**  
At the very first meeting, we'll discuss your desired timeline, locations, pricing and all motivating factors that go into finding your next home.
- 2. GET PRE-QUALIFIED**  
The next step is to get pre-approved for a mortgage loan, unless you are planning on paying cash for your home. We can connect you to a mortgage lender. The mortgage lender/broker will determine how much the bank will lend you based on your income and credit history. This will then help you determine the price range for your search. You may be surprised to learn that you can put as little as 0% down with an USDA loan or 3%-5% with an FHA loan, depending on your eligibility.
- 3. VISIT PROPERTIES**  
Based on your preferences, we'll build a list of properties for you to tour. Together, we will attend viewings and open houses, spanning your desired range of areas and property types.

# STEPS TO BUYING A HOME (CONTINUED)

- 4. PACKAGE & SUBMIT AN OFFER**

Once you've found your dream home, you can put in an offer. The offer outlines the price, timelines and terms which you are willing to buy the property for. We will walk you through all of the offer details and will guide you step-by-step to help you reach an agreement with the seller on the price and terms. Upon an accepted offer, buyers will typically put down a deposit between 1-5% of the purchase price. You will work with your agent to determine the best terms and deposit amount.
  
- 5. CONDUCT HOME INSPECTIONS**

You are given a limited time period during which to conduct all inspections, if you choose. A home inspection will inform you of any issues and repairs that should be made to the property. Other types of inspections include radon, water and pest inspections. After the home inspection(s) are performed, you may have a chance to negotiate items to be repaired and/or request credits from the seller, or terminate the transaction if you are not comfortable proceeding.
  
- 6. DUE DILIGENCE**

After your offer is accepted, you will have a period of time to do any due diligence. During this period, the title company will issue a title commitment and title insurance policy. You may want to have an attorney review the title. You will also have to get a homeowners insurance binder.

# STEPS TO BUYING A HOME (CONTINUED)

- 7. FINAL LOAN COMMITMENT**

If you are obtaining a mortgage loan, you will have to work with your lender to get them all of the paperwork they need and sign any required documents. They will issue your loan commitment, stating that you have met all of the qualifications for receiving a loan and that they promise a specific amount of money to the you, the borrower.
  
- 8. CLOSING SCHEDULED**

The title company will schedule a day and time for closing. Typically, closings are held in the title company's local office.
  
- 9. FINAL WALK-THROUGH**

A final walk-through of the property is performed just prior to closing. The walk-through confirms that the property has been vacated, no damage has been done to the home, all major systems and appliances are in working order and inspection items, if any were requested and negotiated, have all been addressed.
  
- 10. CONGRATULATIONS!**

Once all the conditions of the contract have been satisfied, the closing is held. The closing documents are signed, payment is exchanged, and you will receive the keys to your new home!

# TRUSTED EXPERTISE LOCAL INSIGHTS

“Being out of state buyers, we were so grateful to find Andrew Byron, an expert realtor that grew-up in Jackson, was an active member of the community, provided fabulous guidance and a resource for so much more than just finding us a home.”

— JUDITH B.

“Randy was very helpful, through my whole process. What I intended to be a simple and easy purchase became more complicated and required a bunch of negotiation. Randy kept on top of the deadlines and what needed to be done. She provided me with advice in a process that was new to me. Thank you!”

— GALEN P.

# KEY TERMS TO KNOW WHEN BUYING A HOME

## **APPRAISAL**

Assessment of the property's market value, performed by an appraiser, typically done for the purpose of obtaining a mortgage.

## **COMPARATIVE MARKET ANALYSIS (CMA)**

A comparative market analysis, or CMA for short, is a report that real estate agents compile to estimate the value of a property by evaluating similar properties that have sold recently in the area.

## **DEED**

A legal document conveying title to a property.

## **ESCROW DEPOSIT**

Deposit of funds into a federally insured bank account, to be transferred upon completion of the deal.

## **OFFER ACCEPTANCE**

The point in time when a seller accepts all the terms of a buyer's offer for a property.

## **PRE-QUALIFICATION**

A pre-qualification is a basic check of a buyer's ability to purchase. Mortgage lenders will provide preliminary qualification for the buyer to obtain a loan.

## **PRE-APPROVAL**

Basically, the pre-approval is the next step up from pre-qualification. It requires you to show proof of your financial history. Once you provide the lender with the requested documentation, the lender will be able to provide a pre-approval letter that the buyer can submit with an offer.

## **TITLE**


A legal document evidencing a person's right to or ownership of a property.

## **TITLE SEARCH**

A background check on the property to ensure there are no outstanding debts or claims upon the property

## **UNDER AGREEMENT / IN CONTRACT**

Refers to the time between the signing of the purchase and sale agreement by the buyer and seller, and the closing.

A scenic landscape featuring a range of mountains in the background, some with snow-capped peaks. The foreground is filled with a dense forest of trees in various shades of yellow, orange, and green, suggesting an autumn setting. The sky is a pale, hazy blue.

“Zach helped navigate the waters of contingencies like a true professional. Moreover, when we did close on our new residence and issues arose after the sale (through no fault of his), he went out of his way to make things right for us.

Sometimes unforeseen circumstances arise; when that happens, **it’s comforting to know that you’ve got someone fighting for you and willing to go above and beyond to help mitigate and ultimately solve those challenges.”**

— ROB & GUILIA W.



# ABOUT MOUNTAIN STANDARD REALTY

Mountain Standard Realty's mission is to elevate the Jackson Hole area real estate experience on both sides of the Tetons.

We are your trusted, local, real estate advisors that embody the mountain town way of life. We are active community leaders and volunteers and the friendly faces you see on the rivers, trails and slopes. We sell more than just homes – we sell the lifestyle that we know and love, the backdrop for your fondest memories and the foundations that build our community.

We blend the professionalism of a big city firm with local expertise, merging the latest technology with old west hospitality. We are data driven; utilizing innovative marketing strategies and digital tools that give our clients an edge when buying and selling real estate. We understand that our clients and their homes are unique, and we customize our systems to their real estate needs.

**WE ARE MOUNTAIN STANDARD.**



**PUT WORLD - RENOWNED SKIING &  
WILDLIFE IN YOUR BACK YARD.**

**BIG TOWN AMENITIES WITH SMALL  
TOWN COMMUNITY.**



# BUYER'S WORKBOOK

Things to do Before, During, and After you move



# MY DREAM HOME WISH LIST

Start your search on [MountainStandardRealty.com](https://MountainStandardRealty.com) by filtering for the amenities that are important to you in your next home.

- Bedrooms
- Bathrooms
- Outdoor Space
- Pet Friendly
- Parking
- Minimum Square Feet
- Maximum Price
- Home Office Accessibility
- Full Service
- Gym
- New Construction
- Move-in Ready
- I'll do my own work Single Family Home Condo
- Ranch
- Location

# MOVING DAY TIPS & TRICKS

The process of moving can be long and complex but being organized, knowing what needs to be done, and tackling tasks efficiently, you can set yourself up for a stress-free move. Here's a checklist to keep you on task and help make your move successful.

## SIX TO EIGHT WEEKS BEFORE

- Use up things that may be difficult to move, such as frozen food.
- Get estimates from professional movers or truck rental companies if you are moving yourself.
- Once you've selected a mover, discuss insurance, packing, loading and delivery, and the claims procedure.
- Sort through your possessions. Decide what you want to keep, what you want to sell, and what you wish to donate to charity.
- Record serial numbers on electronic equipment, take photos (or video) of all your belongings and create an inventory list.
- Change your utilities, including phone, power and water, from your old address to your new address.
- Obtain a change of address packet from the post office and send to creditors, magazine subscription offices and catalog vendors.
- Discuss tax-deductible moving expenses with your accountant and begin keeping accurate records.

## TWO TO FOUR WEEKS BEFORE

- Make reservations with airlines, hotels and car rental agencies, if needed.
- If you are moving yourself, use your inventory list to determine how many boxes you will need.
- Begin packing nonessential items.

- Arrange for storage, if needed.
- If you have items you don't want to pack and move, hold a yard sale.
- Get your car license, registration, and insurance in order.
- Transfer your bank accounts to new branch locations.
- Cancel any direct deposit or automatic payments from your accounts if changing banks.
- Make special arrangements to move pets, and consult your veterinarian about ways to make travel comfortable for them.
- Have your car checked and serviced for the trip.
- Collect items from safe-deposit box if changing banks.

## TWO TO THREE DAYS PRIOR

- Defrost your refrigerator and freezer.
- Have movers pack your belongings.
- Label each box with comments and the room where you want it to be delivered.
- Arrange to have payment ready for the moving company.
- Set aside legal documents and valuables that you do not want packed.
- Pack clothing and toiletries, along with extra clothes in case the moving company is delayed.

# MOVING DAY ESSENTIALS

## PREVIOUS HOME

- Pick up the truck as early as possible if you are moving yourself.
- Make a list of every item and box loaded on the truck.
- Let the mover know how to reach you.
- Double check closets, cupboards, attic, basement, and garage for any items you may have left behind.

## NEW HOME

- Be on hand at the new home to answer questions and give instructions to the mover.
- Check off boxes and items as they come off the truck.
- Install new locks.
- Confirm that the utilities have been turned on and are ready for use.

# MOVING DAY CHECKLIST

- Boxes
- Trash Bags
- Furniture Pads
- Handtruck or Dolly
- Packing Tape
- Bubble Wrap
- Newspapers or Packing Paper
- Scissors
- Utility Knife
- Labels
- Felt-Tip Markers
- Cornstarch Packing Peanuts
- Pencil and Paper
- Soap
- Towels
- Toilet Paper
- Shelf Liner
- Paper Plates (or a set for that evening's meal)



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