

CHRISTIE'S  
INTERNATIONAL REAL ESTATE  
NORTHERN NEW JERSEY

# BUYER'S GUIDE

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Breaking Down The  
Home Buying Process

*One step at a time*



# JUST A FEW STEPS

away from finding the  
right home for you!

As your trusted advisor I will guide you through the home buying process, one step at a time, offering my professional **experience** during our journey and at the same time delivering an unforgettable customer **experience** to you.

*Experience Matters!*

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Miriam Lambert

Broker Associate

C: 917-428-1259

O: 201-899-7100

[Miriam@MiriamLambert.com](mailto:Miriam@MiriamLambert.com)



# HOME BUYING STEPS

This is meant to be illustrative in nature and all steps are not necessarily required in the chart below

1.

## Discuss Representation

Review, how I will represent you and we'll discuss the Consumer Information Statement (CIS)

2.

## Buyer Consultation

- Discuss the process of buying
- Determine your home needs
- Review current active inventory
- Design a game plan

3.

## Pre- Approval

Your offer has little weight without the documentation of a pre-approval letter. I can provide you with a list of mortgage lenders. A Pre-approval better positions your offer for acceptance by the seller.

4.

## View Homes

I will help identify their relevance based on the criteria we established. I'll assist you with current market value, and keep you informed when new homes become available.

5.

## Make An Offer

- I will:
- Prepare a written contract
  - Review Disclosures
  - Include pre-approval
  - Present your offer
  - Negotiate price and terms

6.

## Reach An Agreement

Upon acceptance of your offer by the seller, I will deliver contracts to all parties.

7.

## Attorney Review Process Begins

At this time you will be communicating with your attorney. Once all parties have agreed to attorney changes, the home will be officially "Under Contract"

8.

## Attorney Review Is Concluded

It's time to schedule your home inspection. It is best to schedule all inspections on the same day.

9.

## Identify A Home Inspector

- I will provide you with a list of home inspectors or you may opt to use your own
- Inspection time should be mutually agreed upon by both buyer, seller and realtors

# HOME BUYING STEPS

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10.

## Mortgage Application

Complete and provide necessary documentation to your mortgage company.

11.

## Escrow Deposit Is Due

Your sales contract defines the date for you to deliver your deposit money.

12.

## Schedule Appraisal and Order Title

- Your mortgage representative will schedule the Appraiser
- Your Attorney will order title

13.

## Mortgage Commitment

Once you obtain your final mortgage commitment, the focus turns to your "to-do list".

14.

## The Walk Through

I will schedule a walk through within 10 days of closing. This will allow you to confirm inspection items have been completed.

15.

## Closing Costs

Your attorney will provide you with final closing costs a minimum of 3 days prior to closing.

16.

## Obtain Funds

You may be required to secure bank or certified checks that you will bring to closing

17.

## Attend The Closing

At this time you will meet with your attorney and the sellers attorney to transfer title into your name.

18.

## Receive Keys To Your New Home!

*Congratulations!!*





01.

# MANAGING EXPECTATIONS

*How much home can you afford?*

The first step in the home buying process is getting pre-approved for a mortgage so we know what your affordability is and in which towns to focus our attention. This allows us to save time and only look at the homes that meet your criteria and budget.


## COMPETITIVE MORTGAGE RATE

I can connect you with local mortgage companies who communicate quickly and can get you the best possible rates. More importantly I know the ones who get the job done seamlessly and give you the personal attention you need.

## MAINTAIN YOUR CREDIT SCORE

It's important not to make large purchases during this time that could negatively affect your opportunity to secure a loan.

Things to avoid: purchasing furniture, a car or making large purchases with your credit card.



# 02.

## YOUR WISH LIST

### *Let's Identify Your Criteria*

We will sit down together and review what you would like to have in your home, versus what you need in a home. I'll use that information together with your budget to come up with a custom search that balances all the information we discussed.

I'll work hard to find homes that closely fit your needs and will present only the best options to you. As a result of my affiliation with Christie's International Real Estate, I have access to a wide network of inventory, some that have not hit the market yet! Once we narrow down to your favorites, I will schedule a very organized tour of those homes which will allow you to decide which one is the best fit for you. In the event you hear about a home, see a for sale sign, or find a property online, contact me immediately so I can schedule a private viewing for you.

### *Things to consider*

- **RESALE VALUE**-Will this home be easy to sell again or is there something about the home which cannot be changed, such as location or style that will affect it's "resale" value?
- **LOCATION**-Is the home in a desirable location, is it close to the things that are important to you such as schools, access to transportation and shopping?
- **SIZE**: Is the square footage appropriate for your current and future needs?
- **CONDITION**: Are you looking for "move-in ready" or would you consider a "fixer-upper"?





## 03. MAKING AN OFFER

*It's time to make an offer and start negotiations*

### FAIR MARKET OFFER

I will prepare a CMA (Comparative Market Analysis) on the home to give you the facts on what other homes with similar features are selling for. Together we will review the details so you are able to make an educated decision on your initial offer. You will tell me what you are willing to pay and I will work diligently to get you the best possible end result.

### DETAILS

Once we have executed the contracts. I will present your offer along with your pre-approval letter, to the listing agent. The seller may choose to accept, reject or counter your offer.

I will guide you through the negotiation process. Once the terms have been agreed upon, the seller will sign the contract and the documents will be sent to you and your attorney for review.

### DEPOSIT MONEY

Within a specified time, noted in your contract, your escrow deposit money should be delivered to the sellers attorney for deposit in a trust account to be held in escrow until closing and will be applied to your down payment upon title transfer.

### CONGRATULATIONS!

We are now ready to move to the next step, "contract-to-close". We will schedule your inspections at this point. Until things are finalized, it is possible that additional changes may be considered. I will be there every step of the way to guide you through any challenges that may arise.



## CONTRACT-TO-CLOSE



You are now "Under Contract"! There are many steps that need to take place before you get the keys to your dream home. Our team will help you navigate all the critical pieces such as inspection, appraisals, and mortgage concerns so you can experience a stress free and seamless transaction. We will always be available to answer your questions and keep things moving toward your closing.

### HOME INSPECTION

This is your opportunity to learn about the systems in the home. Some things may come up, for example the AC may need service or a faucet may have a drip, we will review the report together and determine if there is anything major we want the seller to address.

### APPRAISAL

The mortgage company will send an appraiser to appraise the value of the home. This will ensure the loan can move forward. Simultaneously, you will be required to provide financial documents to your lender.

### CLEARING TITLE

Together with your lender, your attorney will be working with the title company to ensure the home has a clear title.

### FINAL WALK-THRU

We will schedule an appointment within 10 days of closing to determine if the requests for repair were completed and that the home is in the same condition as it was when we made our offer.







## *Almost Home*

# 05.

HOME  
*sweet*  
HOME

## CLOSING COSTS

- Down payment
- Loan Application Fee
- Attorney fee
- Deed recording fee

(Detailed costs provided by your attorney)

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# To Do List

- *Obtain Homeowners Insurance*
- *Change of address*
- *Change utilities into your name*
- *Cancel utilities of current residence*
- *Arrange for movers*
- *Confirm commitment with lender*



# BUYER'S APPROXIMATE CLOSING COST

## LEGAL AND TITLE COSTS

1. Attorney Fee
2. Survey
3. Recording Fees For Mortgage and Deed
4. Title Search/Title Policy
5. Title Insurance

## MORTGAGE COSTS

1. Application Fee
  2. Appraisal Fee
  3. Points (if applicable)
- Fee paid to lender to "buy down" interest rate on mortgage.

## INSPECTION COSTS

1. Home Inspection
  2. Radon Inspection
  3. Wood Destroying Insect
  4. Oil Tank Scan
- (Well and Septic inspection where applicable)

## MISCELLANEOUS COSTS

1. Homeowners Insurance
2. Mansion Tax on homes valued over \$1,000,000. 1% consideration if applicable
3. Flood Insurance (if applicable)

## LEGAL AND TITLE COSTS

\$900	to	\$1,800
\$450	to	\$ 800
\$300	to	\$ 400
\$250	to	\$ 500

Ask For Rate Schedule

## MORTGAGE COSTS

\$600	to	\$ 900
\$450	to	\$ 650

TBD By Your Lender

## INSPECTION COSTS

\$400	to	\$1,000
\$ 60	to	\$ 300
\$500	to	\$2,000
\$300	to	\$ 500

\*These figures are general guidelines to aid buyers. These figures are based on estimates of New Jersey fees and are subject to errors and omissions and change without notice.

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