

Buyer's Guide



Breaking Down The
Home Buying Process

One step at a time.

CHRISTIE'S
INTERNATIONAL REAL ESTATE
GROUP



welcome to *our world*



Experience the difference.



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



Miriam Lambert

Broker Associate

Cell: 917.428.1259 | Office: 201.899.7100

mwlambert@christiesrealestategroup.com

www.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
We will review how I will represent you and discuss the Consumer Information Statement (CIS).

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. A pre-approval better positions your offer for acceptance by the seller. I can provide you with a selection of mortgage lenders to choose from.



View Homes

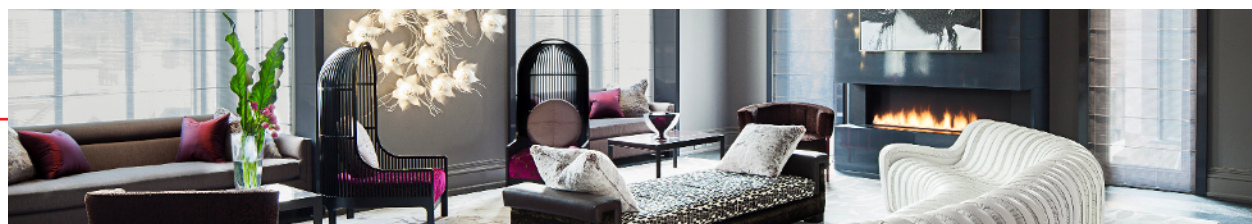
I will help identify their relevance based on the criteria we established. I'll assist you with current market value and keep you informed when new homes become available.

Make An Offer

I will prepare a written contract, review disclosures, include your pre-approval, present your offer, and negotiate the price and terms.

Reach An Agreement

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



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.

Attorney Review Is Concluded

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

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 buyer, seller, and Realtors.

Home *Buying* Steps

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

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



Mortgage Commitment

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

13

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.

14

Closing Costs

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

15



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 seller's attorney to transfer title into your name.

18

Congratulations!

Receive the keys to your new home and start moving in.



Managing *Expectations*

01.

How much home can you afford?

The first step in the home buying process is getting pre-approved for a mortgage to determine your affordability 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.

Your *Wish List*

02.

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 of 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 may have not hit the market yet. Once we narrow down 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 its "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 seller's 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*

04.

You are now Under Contract.

There are many steps that need to take place before you get the keys to your new home. I 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. I 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 air conditioning 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-Through

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.



05.

Almost *home*

Closing Costs

- Down payment
- Loan application fee
- Attorney fee
- Deed recording fee

(Detailed costs provided by your attorney)

Home *Sweet* Home

To do list

- Obtain homeowner's insurance
- Change of address
- Change utilities into your name
- Cancel utilities of current residence
- Arrange for movers
- Confirm commitment with lender



Buyer's *Anticipated* Closing Costs

Legal and Title costs

- Attorney Fee
- Survey
- Recording Fees for Mortgage and Deed
- Title Search/Title Policy
- Title Insurance: Ask for a rate schedule

Mortgage costs

- Application Fee
- Appraisal Fee
- Points (if applicable): to be determined by your lender
 - Fee paid to lender to "buy down" interest rate on mortgage

Inspection costs

- Home Inspection
- Radon Inspection
- Wood Destroying Insect
- Oil Tank Scan
- Well and Septic Inspection
 - where applicable

Miscellaneous costs

- Homeowner's Insurance
- Mansion Tax on homes valued over \$1,000,000
- 1% consideration if applicable
- Flood Insurance
 - where applicable

New York Offices

New York City

1 Rockefeller Plaza, Suite 2402
New York, New York 10020
T +1 212 590 2473

New City

340 South Main Street
New City, New York 10956
T +1 845 205 3521

White Plains

1133 Westchester Avenue, N-228
White Plains, New York 10605
T +1 914 200 1515

Chappaqua

6 South Greely Avenue
Chappaqua, New York 10514
T +1 914 266 9200

Nyack

2-4 Franklin Street
Nyack, New York 10960
T +1 845 512 5112

East Hampton

26 Park Place
East Hampton, New York 11937
T +1 631 771 7004

Scarsdale

72 Garth Road
Scarsdale, New York 10583
T +1 914 200 3931

New Jersey Offices

Allendale

86 West Allendale Avenue
Allendale, New Jersey 07401
T +1 201 904 7400

Fair Haven | Rumson

756 River Road
Fair Haven, New Jersey 07704
T +1 732 800 5050

Ho-Ho-Kus | Ridgewood East

19 Sheridan Avenue
Ho-Ho-Kus, New Jersey 07423
T +1 201 447 6100

Madison

25 Green Village Road
Madison, New Jersey 07940
T +1 973 520 6464

Paramus

688 Paramus Road
Paramus, New Jersey 07652
T +1 201 975 4141

Ridgewood

40 West Ridgewood Avenue
Ridgewood, New Jersey 07450
T +1 201 962 9552

Tenafly

20 West Clinton Avenue
Tenafly, New Jersey 07670
T +1 201 731 6101

Alpine | Closter

237 Closter Dock Road
Closter, New Jersey 07624
T +1 201 899 7100

Franklin Lakes | Wyckoff

837 Franklin Lake Road
Franklin Lakes, New Jersey 07417
T +1 201 904 2085

Holmdel

59 Main Street
Holmdel, New Jersey 07733
T +1 732 444 7575

Mahwah | Saddle River

1009 MacArthur Boulevard
Mahwah, New Jersey 07430
T +1 201 962 9555

Pompton Plains

724 Newark-Pompton Turnpike
Pompton Plains, New Jersey 07444
T +1 973 907 5129

Summit

47 Maple Street
Summit, New Jersey 07901
T +1 908 516 4790

Westwood

313 Broadway
Westwood, New Jersey 07675
T +1 201 476 0777

Edgewater

4 Pembroke Place, 2nd Floor
Edgewater, New Jersey 07020
T +1 201 547 1500

Hoboken

80 Hudson Street
Hoboken, New Jersey 07030
T +1 201 962 9551

Jersey City

93 Montgomery Street
Jersey City, New Jersey 07302
T +1 201 479 3300

Montclair

325 Claremont Avenue, Suite 6
Montclair, New Jersey 07042
T +1 973 509 4649

Ringwood

55 Skyline Drive
Ringwood, New Jersey 07456
T +1 973 556 4111

Spring Lake

508 Warren Avenue
Spring Lake, New Jersey 07762
T +1 732 456 7373

CHRISTIE'S
INTERNATIONAL REAL ESTATE
GROUP