

BUYERS CONSULTATION PACKET

Courtesy of
The A Team Real Estate Group



BUYING YOUR HOME



Everyone has a different path
that leads to
a new front door

.....
WHAT'S YOURS?

THE  TEAM

REAL ESTATE GROUP

PRESENTED BY:

THE A TEAM REAL ESTATE GROUP



BUY

YOUR HOME

PHASE ONE

OUTLINING YOUR OBJECTIVES

- What is your motivation to buy?
- What price are you considering?
- What is your timeline to move?
- What are your ideal features and “non-negotiables?”
- What are you looking for in a neighborhood?

PLANNING & PREPARATION

- Discuss objectives and process with your Realtor
- Select a lender and begin loan approval process
- Obtain a loan pre-approval letter
- Research neighborhood of interest with your Realtor

UNDERSTANDING THE MARKET

- Analysis of active, pending, and sold transactions
- Review contracts and timelines
- Personal timing and seasonal considerations
- Market forces: supply v. demand

PHASE TWO

FINDING YOUR HOME

- Browse and review online listings with your Realtor
- Review how online websites work with your Realtor
- Notification of new and off-market properties
- Attend Open Houses with your Realtor
- Select your ideal location and home

OFFERS & NEGOTIATION STRATEGIES

- Learn about the Purchase Contract from your Realtor
- Discuss multiple offer strategies (as needed)
- Offer presentation and highlighting buyer strategies
- Negotiate to optimize price and terms
- Acceptance of offer/counter offers



PHASE THREE

UNDER CONTRACT

- Realtor will notify title company of acceptance and send full executed contract
- Turn in Earnest Money to attorney/bank
- Notify lender to begin loan process
- Contact insurance agent regarding homeowner coverage

INSPECTIONS & DISCLOSURES

- Schedule all desired home inspections, including termite report
- Review all disclosures and reports
- Approve or negotiate repairs based on inspection reports
- Review and approve all seller and state required disclosures
- Meet deadlines and remove contractual contingencies
- Schedule final walk-through prior to closing

PHASE FOUR

CLOSING

- Meet with title company to sign loan documents
- Arrange to wire down payment and closing costs
- Transfer utilities to new locations

WORKING TOGETHER AGAIN

- Staying in touch and keeping you informed on market
- Second Homes and Investment Properties
- Provide Resources and Vendors
- Feedback, Testimonials, Referrals
- Client Events

What to **AVOID** during the **CLOSING PROCESS**

AVOID CHANGING JOBS

A job change may result in your loan being denied, particularly if you are taking a lower-paying position or moving into a different field. Don't think you're safe because you received approval earlier in the process, as the lender may call your employer to re-verify your employment just prior to funding the loan.

AVOID SWITCHING BANKS OR MOVING MONEY TO ANOTHER INSTITUTION

After the lender has verified your funds at one or more institutions, the money should remain there until needed for the purchase.

AVOID PAYING OFF EXISTING ACCOUNT UNLESS YOUR LENDER REQUESTS IT

If your loan officer advises you to pay off certain bills in order to qualify for the loan, follow that advice. Otherwise, leave your accounts as they are until your transaction closes.

AVOID ANY LARGE PURCHASES

A major purchase that requires a withdrawal from your verified funds or increases your debt can result in your not qualifying for the loan. A lender may check your credit or re-verify funds at the last minute, so avoid purchases that could impact your loan approval.



THE  **TEAM**
REAL ESTATE GROUP

The A TEAM prides itself on results. We are A TEAM of dedicated real estate brokers and agents with 40 years of experience who work hard for its clients every day. Real estate transactions can be very complicated. We make it simple. Join our A TEAM, put us into action, and let us get you results.

Get on the A TEAM A LIST.
Contact our A TEAM to buy or sell a residential, a commercial, an investment or a business property today.

WHO PAYS WHAT?

Below are some examples of typical closing costs.

BUYER paid costs

- **Appraisal:** one-time fee for new loan
- **Credit Report:** for loan applications
- **Homeowners Insurance:** paid by buyer for fire/hazard insurance
- **Home Inspection:** paid by buyer prior to inspection
- **Loan Fees:** origination & processing fees charged by lender
- **Prepaid Interest:** prorated depending on the time of month the loan closes
- **PMI*:** some lenders and loan programs require Private Mortgage Insurance
- **Lender's Title Insurance:** paid by buyer for inspection

BOTH paid costs

- **Title Fee:** buyer & seller each pay their own
- **Notary Fees:** buyer & seller will choose which party will pay
- **Recording Fees:** to file legal documents with County Recorder
- **Property Taxes*:** Origination & processing fees charged by lender
- **Documentation Preparation:** for deed(s) & other legal documents requires to consummate the transaction

SELLER paid costs

- **Real Estate Commission**
- **Disclosure Reports:** Natural Hazard report
- **Home Warranty, Existing Encumbrances**
- **Homeowners Association (HOA) Dues & Transfer Fees**
- **Transfer Tax:** city/county conveyance tax
- **Owner's Title Insurance Premium**

THE A TEAM

HAPPY CLIENT

CLUB

DAVID BERL

"I have known David Berl from the A TEAM all his life and have done nationwide out of town deals with him. David is knowledgeable, easy to work with, and gets the job done. A TEAM is the superhero of real estate and always my first call. I wouldn't use anyone else."

L.B.

ANTHONY PESA

"Anthony is a real class act. I was bought a 3 bedroom co-op in Little Neck and he really helped guide me through the process. The situation was a little tricky but Anthony took the challenge and made everything very easy for me and my family. He was patient and knowledgeable the whole time, I really appreciate your help Anthony!"

T.L.

ERIC BERMAN

"Eric was very responsive and accommodating throughout the whole process and was a pleasure to work with. He went out of his way on multiple occasions to find answers to my specific questions. Highly recommend!"

B.D.

SEAN LYNCH

"It's been many years since we purchased our first home. We remember the process being tedious and arduous. This time, our experience was completely different. Sean was extremely helpful every step of the way and helped this purchase move in the right direction from the first day."

S.R.

DAVID ROSENFELD

"David was one of a few Real Estate Salesmen that I was working with at the time, but without him I would never have found and been able to negotiate the purchase of my Bed-Stuy new two family home. I will work with David again on my next purchase and sale."

L.U.

LAURA FABRE

"Laura was extremely helpful to me and my family when we purchased our first home. She was patient, friendly, and very knowledgeable....I'd definitely recommend her."

J.M.

AFTER THE CLOSING

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You will receive all records pertaining to your home for easy reference

HOME WARRANTY

If you have a warranty plan, please call them with your warranty number available.

RECORDED DEED

The County Recorder will mail your original deed to your home (usually within 4-6 weeks).

PROPERTY TAXES

You may not receive a tax statement for the current year on the home you buy: however it is your obligation to make sure the taxes are paid when due. Check with you mortgage company to find out if taxes are included with your payment. Visit your County Auditor/Controller's website for more information on your property taxes..

TITLE INSURANCE POLICY

Your title company will mail your policy to you (usually within 2-3 weeks).



WHEN YOU WANT A **NEW** HOME....

THE A TEAM REAL ESTATE GROUP

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COMMERCIAL SUITE #5

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