

# H O M E

Real Estate Kate Group Home Buyers Guide



Everything you need to know about buying a Home  
& then some...

# HOME

## Real Estate Kate Group Home Buyers Guide



### Congratulations!

BUYING A HOME is a big decision and often one of the largest financial investments you will ever make. While it's a major commitment and responsibility, it's also a very exciting time in your life, and I'm proud to play a part in it.

With that said, it's important to keep in mind that the home buying process is a complicated one. I will be working to make everything as seamless as possible and remind you all of the steps you'll need to take along the way.

Be sure to keep this home buyer's guide handy, as it can also act as a workbook to organize your contacts and homes you see along the way!

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### Buyers Checklist:

- Buyer's Consultation with Realtor
- Get Pre-approved
- Send Pre-approval and lender information to your Realtor
- Retain your Real Estate Attorney
- Send Attorney Information to your Realtor
- Get set-up on Collab
- House Hunt ☺
- Make an Offer through your Agent
- Offer Acceptance / Schedule Inspection
- Complete Inspection (Date\_\_\_\_\_)
- Send Inspection to Attorney / Attorney Review
- Sign Contracts & Submit First Escrow Check
- Send Fully Executed Contracts to Lender
- Mortgage Application
- Shop for Homeowners Insurance
- Appraisal (Scheduled by Lender & Agent)
- Get Mortgage Commitment
- Set-up Utilities
- Schedule Final Walk-through (Date\_\_\_\_\_ Time \_\_\_\_\_)
- Schedule Closing (Date\_\_\_\_\_ Time\_\_\_\_\_)

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### Contacts

Buyer's Agent:

Name: Katelyn Montrony

Phone: (631) 960-8881

Email:

[Kate@realestatekategroup.com](mailto:Kate@realestatekategroup.com)

Mortgage Loan Officer:

Bank: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Attorney:

Company: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Home Inspector:

Company: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

### Contacts

OTHER:

Company: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Home Owners Insurance:

Company: \_\_\_\_\_

Contact: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Other:

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### 1. Have a Buyer's Consultation with your Agent

- First step is to sit down and have a one on one so you can both be on the same page

- Things to Review:

\* What you Want - Location, Style, Etc.

\* Timeline

\* Budget & Financing Options

*\* Closing Costs*

*\* Down Payments*

*\* Sellers Concessions*

\* Who is involved in the process? Other Family Members Etc..



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### **2: Contact a Mortgage Lender: Recommendations Below**

- Lenders have different programs so it's good to shop around and find a lender that meets your needs

#### **Donny Shultz & his Team (Great for Mortgage Planning)**

[dschulze@embracehomeloans.com](mailto:dschulze@embracehomeloans.com)

Cell: 631.827.0307

#### **Carla A. Biancaniello - Great for Business Owners & Luxury Loans**

Cell 631-223-6861

Direct 516-355-4593

#### **Justin Brasco – United Mortgage (203k loan / Rehab loan)**

516-531-2829

[Jbrasco@unitedmortgage.com](mailto:Jbrasco@unitedmortgage.com)

#### **Christine Curiale – Valley National Bank (First time home buyers /LMI loan)**

631-255-5888

[Ccuriale@valleynationalbank.com](mailto:Ccuriale@valleynationalbank.com)

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### **3. Retain a Real Estate Attorney: Recommendations Below**

- You typically will not pay the attorney until closing
- Attorneys cost anywhere from \$1200 - 1800
- Make sure you hire a REAL ESTATE attorney (it will make a BIG difference)

#### **Grace C. Guiffrida**

17 Wiigs Road, Nesconset, NY 11767

Tel: 631-97905926

Cell: 631-747-3388

#### **Adam Shatkas**

969 Jericho Turnpike, St. James NY 11780

(631) 360-0400

[maryf@jrmgtattorneys.com](mailto:maryf@jrmgtattorneys.com)

#### **Alexandra M. Hennessy, Esq.**

Law Office of Alexandra M. Hennessy, P.C.

425 Oak St.

Copiague, NY 11726

P: [516-984-9555](tel:516-984-9555)

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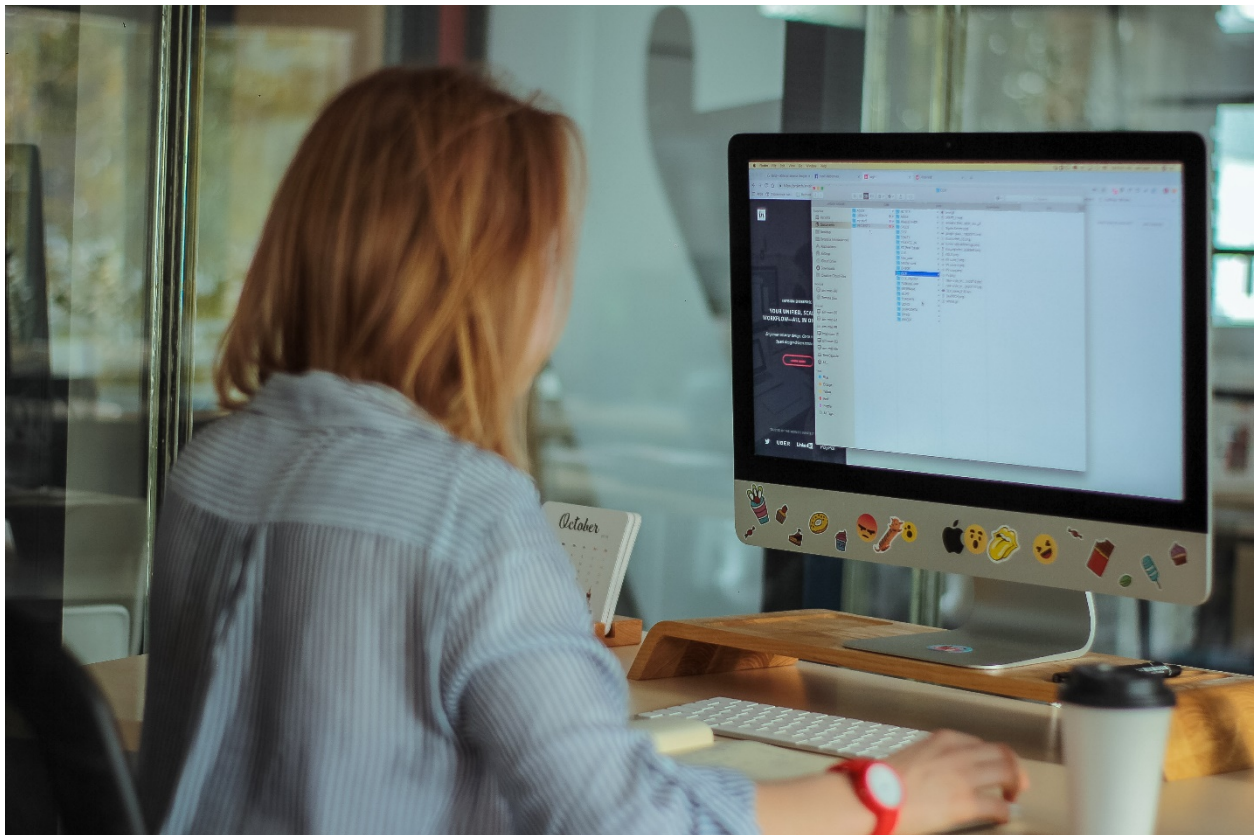
### 4. Start House Hunting

- Get set-up in Collab and start Searching Homes with your Realtor
- Get a bunch of cards from your realtor to use at Open Houses

#### Collaborate:

User Name \_\_\_\_\_

Password \_\_\_\_\_





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### Once you find a home..

#### 1. Make an Offer

- Once you find a home you LOVE it's time to make an offer
- Your agent will help you determine an offer amount
- Keep in Mind:
- Offers in NY are NOT binding (This means you have few more steps before its secured)

#### 2. Have an Inspection

- Your offer is accepted, now what?
- It's time to have a Home Inspection Completed!
- A home Inspection report is important for many reasons
- Home inspections vary in price and are the paid for by the **Buyers**
- Cost varies based on home size - Between \$250-600

#### Home Inspector Recommendation:

**Bailey Home Inspection Inc.** | Shirley, NY 11967

[www.baileyhomeinspection.com](http://www.baileyhomeinspection.com) | Facebook | Instagram

[631.312.3111](tel:631.312.3111) |

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### 3. Contracts - First to Contract gets the home!!

- Once you have an inspection you'll decide if you want to move forward with the purchase
- If Yes, then your attorney will get involved and start to negotiate contracts
- Sellers attorneys are the ones to write the initial contract and send it to the buyers attorney.
- Buyers are the first to sign. When you sign, you will be putting down the agreed upon down payment monies
- Once you are in full contract, a copy of the contract is to be sent to your mortgage banker so they can start working on your mortgage.



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### Show me the Money!

Ok, What Money do you ACTUALLY need to get started?

- **Down payment Money:** Typically a percentage of the purchase amount. For FHA loans down payments can be as little as 3.5% !!

Example: Purchase Price \$350,000, down payment would be \$12,250

- **Inspection Fees:** Typically around \$300-\$350 based on Home size. Larger homes with basements have gone up to around \$600

- **Closing Costs: Average 3-5% of the Sale Price**

- Balance of Down payment (If needed)
- Title Fees (Usually around 1% of the purchase price)
- Bank Fees (These vary - check with the banker you use)
- Taxes (you pay the owner back the property taxes they laid out)
- There may be some minor misc fees but these are the bulk of them