



## First Steps to Buying the Best Investment of Your Life!

- Get **PROPERLY** pre-approved.
- What style(s) of house do you want?
- Specifications (Beds, Baths, Pool, Garage ect.)
- Where do you want to live?
- Why do you want to live there?
- When do you want to get there?

### THEN...

- Let Courtney find the exact home you're looking for.
- Make a **COMPLETE** offer.
- Courtney Negotiates the offer **FOR YOU!**
- Acceptance of the offer.

### Next...

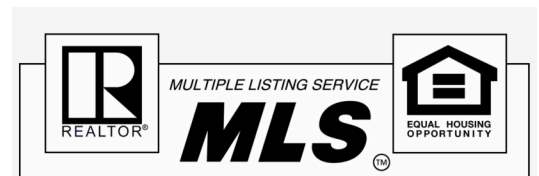
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## 10 Steps After An **ACCEPTED OFFER**

This is a chronological list of the steps that are taken after we find a property and the transaction is accepted by the homeowner.

### **1 HOME INSPECTION**

Schedule a engineer and termite inspector to be done within 24/48 hours of accepted offer.

**Referrals** - [[Freedom Home Inspections 631.604.8583](#)] , [[Investment Inspections 631.487.3768](#)] , [[Chris Hantis 631.868.0499](#)]

### **2 CONTACT REAL ESTATE ATTORNEY**

I will contact your real estate attorney and provide information about your purchase.

Approximately one week to fully executed contract. **Referrals** - [[Asaf German 631.318.2009](#)] , [[Chris Coiro 631.622.7700](#)] , [[Sal Cataldo 631.563.0555](#)]

### **3 INFORM YOUR LENDER**

Once we have a fully executed contract I will contact your lender to start an application for your mortgage. A mortgage commitment must be obtained from a bank/lender within 45 days if a conventional mortgage, up to 60 days if F.H.A. or V.A mortgage. Your lender will order the appraisal. **Referrals** - [[Kevin Dayton 631.774.2399](#)] , [[Nicholas Ceccarini 516.680.0128](#)] , [[Christine Perlow- 516.509.0429](#)]

### **4 MORTGAGE COMMITMENT**

Upon receipt of the mortgage commitment, a title report will be ordered. This will take approximately two to three weeks to complete.

### **5 TITLE REVIEW**

Upon receipt of the title report it must be reviewed by your attorneys office to ensure that the title you receive will be free and clear of liens and encumbrances.

### **6 CLOSING DATE**

A closing date will then be set, at which time you must produce;

- An original homeowners' insurance policy naming yourself and the bank as the insured.
- Certified check for the balance due on the contract.
- Additional checks which you will use to pay the closing costs.

### **7 UTILITIES & ADDRESS TRANSFER**

Approximately one week before your closing date arrange for hookup of utilities such as electricity, gas, cable, phone, internet, water and request a change of address.

**I HAVE ALL THE PHONE NUMBERS !**

### **8 FINAL WALK THROUGH**

Prepare for closing by making a final walk through inspection of the house with-in 24 hours of the set closing date. We will check to ensure the plumbing, heating, electrical systems and appliances are all in working order. This will take approximately 15 minutes.

### **9 SAFELY STORE CLOSING DOCUMENTS, DEED, TITLE ..**

Within a short period of time you will receive a statement of closing and other closing papers obtained at the closing, including the mortgage, bond ect. Within approximately eight weeks you will receive your deed and title insurance policy.

### **10 HOME SWEET HOME ! REVIEW & REFER YOURS TRULY**

Sit on your coach, take a deep breathe, leave me a review on google. Tell all of your colleagues, friends and family interested in the real estate market to contact yours truly. **ENJOY** your **NEW HOME**, **Congratulations !!!**

## IMPORTANT PHONE NUMBERS

### Helpful Information

#### Tax Assessment Department

Brookhaven (631) 451-6300

Patchogue (631) 475-2561

Smithtown (631) 360-7560

Islip (631) 224-5585

Riverhead (631) 727-3200

Nassau: 516-571-3214

#### Water

Water Authority

Suffolk (631) 589-5200

Nassau: (516) 327-4100

American Water

(866) 269-2837

#### Electric/Gas (LIPA)

(800) 490-0025

#### Cable

Optimum Online

800-244-2328

Verizon

800-837-4966



#### Heat/Oil

General Utilities

(516) 349-8989

Petro

1 (800) Oil-Heat

Slomins

1 (800) Alarm-Me

## IMPORTANT RESOURCES & WEBSITES

[www.elliman.com/courtneyjames](http://www.elliman.com/courtneyjames) : For all your inventory search, including exclusive properties for sale. Provide me with your email address and I can set you up.

[www.greatschools.org](http://www.greatschools.org) : To research any school on Long Island for accurate school ratings.

[www.bankrate.com](http://www.bankrate.com) : Stay up to date with national mortgage rates that change daily. Use the mortgage calculator to calculate what your monthly payment would be on a home.

[www.annualcreditreport.com](http://www.annualcreditreport.com) : Your credit report should come from the three major bureaus: Experian, Trans Union and Equifax. It's important to know that each service will give you a different credit score.

# Home Buying Flow Chart

**START**

Decide to  
Stop Renting



Mortgage  
Pre-Approval



Hire A  
Buyer Agent



Save Money



Improve  
Credit Score



Search for  
**Propertunities**



Found One  
You Like



Agent Helps You  
Negotiate an Offer



Offer Accepted



Agent Helps  
Schedule and  
Attend Inspections



Finalize  
Financing



Get Utilities  
In Your Name



Close The Deal  
Sign On  
The Dotted Line



Enjoy The Benefits  
Of  
Home Ownership



**FINISH**

# COURTNEY'S HOMEBUYING TIPS

**Using these tips will ensure a safe, smooth and stress free but exciting transaction!**

- ✓ Make sure you are **PROPERLY** pre-qualified with a physical letter of pre-approval.
- ✓ Only choose to view homes that you are serious about. View homes that you see yourself truly living or investing in.
- ✓ Not every house is going to meet 100% of your criteria. No house is perfect! If a house meets 80% of your criteria, highly consider making an offer. If you really like it, don't gamble, throw out any offer and roll with it. Offers don't mean anything. Leave it up to me to get you the best price with my expert negotiating skills and expertise.
- ✓ You don't want to view any more than 5-6 homes in one day. You will get burnt out. You will forget which house had what, or where it was, or what it offered, etc.
- ✓ If the sellers are present, ask them as many questions as you like' especially to determine their motive of selling or moving. Ex. "where are you moving to, or why are you moving" are key questions to find out the sellers motive (tip...some sellers will lie and that's expected, but some tell the truth). But don't be afraid to ask the seller any random questions about the house. Important questions to consider also are. "Is anything new or updated", "how old is the roof, appliances, any special features", etc.
- ✓ Get to know the sellers a little bit, because if it's a house you really like, the sellers will always want to know who you are when I present the offer. This is called humanizing the buyer' and helps you as the buyer, get the better price.
- ✓ Go into the home with an **OPEN** mind. Experience viewing with your own vision. Picture your family in there. Your furniture. Your personal decorating. Your set up. Etc. Remember the 80% Rule.
- ✓ You're in a sellers market. Though there is a high demand for homes, low inventory and a slight increase in interest rates, we are still at 15 year average when it comes to interest rates. The more preparation and qualifications you have as the buyer, the easier the home buying process can be.

# 11 POINTS TO CONSIDER WHEN BUYING A SHORT-SALE OR FORECLOSURE

Short sales happen when a home values fall and a seller do not receive enough cash from a buyer to pay off their existing mortgages, provided lenders agree to take less than the amount owed to them. On the surface, it may appear that a short-sale buyer is getting a good deal. Although a slim margin of short sales may be profitable for a buyer - there are always exceptions - much of the time, a buyer would be best off buying a home that is not in default. You are likely to hear real estate professionals tell you that it's not a good idea to buy a short sale. In part, many agents ignore short sales like the plague. I do not ignore it. I educate my buyers and let them know that a short sale is not always the best way to go.

## Here are 11 Points to Know When Considering to Buy a Short Sales:

### 1) Sellers Paid Too Much.

If a home sold for \$500,000 a few years ago is now for sale at \$400,000, that does not mean that the buyer is picking up **\$100,000** of equity for free. It does not mean the home is worth \$400,000. It means the seller paid too much in a rising market and now the market has fallen. It means the seller has no equity or is "under-water".

### 2) Sellers Borrowed Too Much.

Banks that were eager to lend money in appreciating markets sometimes allowed borrowers to over-mortgage the home, meaning the borrower's loan balance exceeded the value of the property. Appraisals are subjective, and not all appraisers will place the same value on a home. Although against the law, appraisers are pressured by banks to appraise at the amount the home owner wants to borrow.

### 3) Stringent Qualifications

Inexperienced or unethical real estate agents might push a seller into considering a short sale when the seller does not qualify for a short sale. Sellers must prove a hardship and submit evidence of the hardship to the lender for approval. Some agents list homes as short sales without ever talking to the lender or pre-qualifying the sellers. All short sales are different depending on the bank.

### 4) Home Sell at Market Value.

Lenders aren't naïve or unaware of the value of a home. Lenders will insist on a comparative market analysis, known as a CMA, or broker price opinion, known as a BPO. If a lender believes a better price can be obtained by taking the property back in foreclosure over a short-sale offer, the lender may hold out for a higher price. That price will be close to market value.

### 5) Homes Sell "As Is". Which means you are picking up the sellers damage on the house.

If a mortgage company agrees to a short sale, it is most likely also paying the closing costs in the transaction. Lenders ask buyers to purchase the home in its present condition. Lenders typically will refuse to pay for:

- Suggested repairs disclosed on a home inspection.
- Pest Inspections or work necessary to issue a clear pest report.
- Roof certifications or roof repairs.
- Home protection plans for the buyer.
- Deferred maintenance.

## 11 POINTS CONTINUED...

### 6) Length of Time to Close.

Depending on when the Notice of Default was filed, the lender's back-log of foreclosures and how much paperwork the seller has already submitted, it could take anywhere from two weeks to two months to get a response on a purchase offer from a lender. In addition, if two lender are involved because there are two loans secured to the property, it could take longer to satisfy the demands of the second lender. Again all banks are different, but most short sales take anywhere from 6 months - 1 year to close, especially if you're not an all cash buyer !

### 7) Lender Can Change Conditions.

Some lenders reserve the right to renegotiate the terms of a short sale at the last minute. If the market changes, new laws pass or new information crosses the lender's desk, the lender can attempt to change the terms of the contract. Lenders generally have lawyers at their disposal, and ordinary buyers do not.

### 8) Higher Buyer Closing Costs.

Because lenders rarely will pay for any extras, like a seller would be willing to do, if you want any of those extras, you will pay them yourself. Sometimes lenders will refuse to pay for standard seller closing costs such as transfer taxes, too. If you want specific inspections you will probably pay for them out-of-pocket.

### 9) Lose Control of Transaction.

A short sale home closing process takes an indefinite amount of time, which can be challenging if you need to close escrow by a specific date. The seller's lender calls the shots, not the buyer nor buyer's lender. If you are trying to close escrow concurrently with the sale of your home, it might not happen.

### 10) Little Seller Motivation.

When the seller discovers that the short-sale effect on credit is close to that of a foreclosure, there is little incentive for a seller to cooperate with a short sale. Although sellers may qualify to buy another home in 2 years after a short sale versus 5 (with restrictions) on a foreclosure, some have no intention of ever buying another home again.

### 11) Cash Buyer/Investor vs. You.

Now you're educated on the true buying process of a short sale and why you may not to attempt it. Here's what most buyers who are uneducated on short-sales see: A GOOD DEAL BELOW MARKET VALUE, and as I've expressed, that is not always the case. Most of the time, you will be competing against cash investors or multiple offers on the property. Most banks will accept a cash investor over a buyer obtaining a mortgage any day. Furthermore, depending on your qualifications, if you don't have stellar credit or full 20% down-payment, the bank will likely go with a different buyer.



# 5 Ways to Raise Credit Score

It's not as hard as you think to raise your credit score. It's a well known fact lenders will give people with higher credit scores lower interest rates on mortgages, car loans and credit cards. If your credit score falls under 620 just getting loans and credit cards with reasonable terms is difficult.

There are more than 30 million people in the United States that have credit scores under 620 and you're probably wondering what you can do to raise your credit score.

Here are five simple tips that you can use to raise your credit score.

## 1. Get a copy of your credit report

Obtaining a copy of your credit report is a good idea because if there is something on your report that is incorrect, you will raise your credit score once it is removed. Make sure you can contact the bureau immediately to remove any incorrect information..

Your credit report should come from the three major bureaus: Experian, Trans Union and Equifax. It's important to know that each service will give you a different credit score. Go to [www.annualcreditreport.com](http://www.annualcreditreport.com)

## 2. Pay Your Bills On Time

Your payment history makes up 35% of your total credit score. Your recent payment history will carry much more weight than what happened five years ago.

**Missing just one months payment on anything can knock 25-50 points off of your credit score.**

Paying your bills on time is the single best way to start rebuilding your credit rating and raise your credit.

## 3. Pay Down Your Debt

Your credit card issuer reports your outstanding balance once a month to the credit bureaus. It doesn't matter whether you pay off that balance a few days later or whether you carry it from month to month.

Most people don't realize that credit bureaus don't distinguish between those who carry a balance on their cards and those who don't. So by charging less you can raise credit score even if you pay off your credit cards every month.

Lenders also like to see a lot of room between the amount of debt on your credit cards and your total credit limits. So the more debt you pay off, the wider that gap and the better your credit score (debt to balance ratio).

## 4. Don't Close Old Accounts

In the past people were told to close old accounts they weren't using. But with today's current scoring methods that could actually hurt your credit score.

Closing old or paid off credit accounts lowers the total credit available to you and makes any balances you have appear larger in credit score calculations. Closing your oldest accounts can actually shorten the length of your credit history and to a lender makes you less credit worthy.

If you are trying to minimize identity theft and it's worth the peace of mind for you to close your old or paid off accounts the good news is it will only lower your score a minimal amount. But just by keeping those old accounts open you can raise your credit score.



## 5 Ways to Raise Credit Score Continued...

### 5. Stay Out Of Bankruptcy

Bankruptcy is the single worst thing that will destroy your credit score. Bankruptcy will lower your credit score by 200 points or more and is very difficult to come back from.

Once your credit score falls below 620, any loan you get will be far more expensive. A bankruptcy on your credit record is reported for up to 10 years.

The reality of a bankruptcy is it will limit you to high-interest lenders that will squeeze out high interest rate payments from you for years.

It is better to get credit counseling to help you with your bills and avoid bankruptcy at all costs. By getting credit counseling instead of declaring bankruptcy you can raise credit score over a much shorter period of time.

Because credit scores use the last two years of a consumers credit card, borrowing and repayment history, everyone has the power to improve their score. In order to understand how a credit score is assessed, it's important to understand which components of one's credit history are used to calculate a FICO score:

- Payment History 35%
- Availability of credit and usage 30%
- Duration of open accounts with creditors 15%
- Credit inquires (the number of hard credit cards) 10%
- Composition of credit file - bankcard versus installment debt 10%



Preparing  
for your closing

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## What to expect at your final walk-through just before closing.

The final walk through: Now is the time to see if the seller(s) are leaving the property in the condition that was expected and as prior seen.

**\*\*\*FINAL WALK-THROUGH IS SCHEDULED FOR 15/20 MINUTES\*\*\***

Most common to check and look for:

- Make sure all negotiated repairs have been completed.
- Included/promised appliances and negotiated personal property are in place.
- Is there any damage from the move? (holes in wall, flooring damaged etc.)
- Is the property free from debris, trash, and personal belongings that should not have been left behind.

## What to bring to closing.



Bring current (**unexpired**) and valid photo ID  
Some lenders **may require 2 forms** of ID



When bringing funds to closing, be aware that  
Good Funds statues impact the state of New York.

If bringing funds of **\$10,000 or more**, they **must be in the form of a wire**. Funds less than \$10,000 may be in the form of a wire, cashier's check (or personal check not to exceed \$500)

### \*\*\*A WARNING BEFORE WIRING FUNDS\*\*\*

Prevent yourself from a mortgage closing scam. Closing funds are tempting targets for scammers. Beware of emails with last minutes changes to your payment or wire instructions. It may be a scam.

#### CALL, DON'T EMAIL

Confirm all wiring instructions by phone before transferring funds. Use the phone number from the title company's website or a business card.

#### BE SUSPICIOUS

It is **NOT** common for title companies to change wiring instructions & payment info.

#### CONFIRM IT ALL

Ask your bank to confirm not just the account number but also the name on the account before sending a wire.

#### VERIFY

You should call the title company to validate that the funds were received.

#### FORWARD, DON'T REPLY

When responding to an email, hit forward instead of reply and then type in the email address. Criminals use email addresses that are very similar to the real one for a company.



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*"Things don't  
happen to you, they  
happen for you, it's  
all about your  
perspective."*

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## COURTNEY JAMES

**M**y life has taken me from Queens to Nassau and now Suffolk County Long Island where I currently reside in the Brookhaven town of Shoreham.

As a New York Native and a skilled real estate professional, I recognize and value the trust my clients place in me and I strive every day to exceed their expectations. I put myself in every client's shoes and have their best interests at heart. I help them understand the real estate market by being as transparent and informative as possible in every transaction and conversation, effectively bridging the gaps between the clients and other parties involved.

I have over 14 years of marketing, sales and negotiation experience, which has prepared me to provide excellent service and guidance to all of my clients, customers and industry professionals. I take pride in my work ethic and core values which has taught me to stay determined, consistent and committed to accomplishing goals and intentions I strive for. These disciplines and values translate directly into my efforts to effectively service my clients and customer. My favorite part is to just "be a good human"!

In addition to being a Realtor expert, I am a huge health advocate! I am the person that is always sharing random health tips to optimize performance. I personally commit to attending the gym six to seven days a week and take my physical health very seriously. For me, that physical fortitude helps to pave the way to a forever advancing mental health. I practice many meditation techniques and breathing exercise to support balance. I educate myself daily on different ways to have a positive impact on myself and all of those around me. The little free time when I am not at the gym or performing real estate activities, you can find me spending time with the dog of all dogs and my princess Jazmin. Truly mans best friend.

As a Douglas Elliman agent, I have the powerful network and unparalleled resources of New York's largest real estate firms behind me. Along with over 100 years of experience and insight to help you take advantage of your wildest real estate dreams. With teamwork, together we'll maximize your most important investment and supply you with all the information you will need to make an educated decision on buying, selling and investing in real estate. The next move is yours...