



01

## Financing or Mortgage Pre-Approval

Speak to your accountant and/or mortgage broker ahead of time to fully understand the ideal price range in which to focus your home search. Our team has trusted mortgage brokers to recommend if necessary.

Conventional mortgages are 80% financed, 20% down payment. Other financing options are available.

02

## Attorney

In New York State, buyers and sellers must have attorney representation. Once you have an accepted offer on a property, you will need to engage an attorney. See our vendor list for recommendations.

03

## Tours

Our team of experts are happy to give you a tour of the area so you can understand the geographics and lifestyles of each town. Tours are usually 1-1.5 hours and include schools, main streets, playgrounds, residential neighborhoods and 1-2 homes that are in your price range.

04

## Online Search Portal

We will send you properties through our database with descriptions, floor plans and photos. Your feedback is extremely valuable to help us learn more about what houses could be a fit for you. We will set up a time to view homes at your convenience. If there is a home that you are interested in that we think will move very quickly, we will flag it for you so you can get in to see it ASAP.

05

## Zillow/Open Houses

Contact us if you see something of interest on Zillow. Keep in mind information on Zillow is not always accurate – we can help point out discrepancies.

If you go to Open Houses, write our names so the agent knows you are represented - going unrepresented does NOT get you a better deal.

06

## For Sale By Owners (FSBOs)

98.6% of listings are available on MLS

Some people are attracted to FSBOs as they think they will get a better deal.

FSBOs can hold risks not found in transactions on the MLS. Often owners will not know or be advised on what needs to be disclosed, and buyers won't know their rights, what to look out for during the inspection, etc.

If you do see a FSBO you are interested in, we encourage you to send it to us so we can guide you on best next steps.

07

## Submitting An Offer

Get ready to move quickly - limited inventory means things that are priced well tend to move quickly. Having your proof of funds or pre-approval ready is crucial.

When you are ready to submit an offer, we will send you comparable sales to help determine an offer price. We are here to guide you – ultimately

the decision on how much to offer is yours to make.

Below are contingencies that are often – but not always – included. We will explain each contingency to help you determine what you do or do not want to include.

•Inspection

•Radon

•Additional inspections (Septic, Pool)

•Financing

As your agent, we will check records to get as much information on the property as possible, including tax roll, property cards, open permits, etc.

Note that an accepted offer is a handshake agreement - you are not legally bound in any way nor is the homeowner. Most houses will continue to show until the home is in contract.

08

## Inspection

Once you have an accepted offer, buyer/seller agents will prepare a deal memo to be sent to the attorneys. This is not a legal document, but serves as a guideline as the contracts are drafted.

Schedule your inspection

- ideally within 72 hours, remember the house is on the market until you are in contract. Inspections take approximately 2-5 hours.

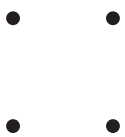
We will send you a list of thorough and honest inspectors that we recommend you use.

Typical costs range from \$800-\$1500 depending on the size of the house

New York is a “Buyer beware state” – the inspection is used to gather as much information about the house as possible before going into contract.

Inspectors will look out for everything from smaller cosmetic issues to major structural, health and safety issues.

We encourage you to be present - Inspection is a perfect opportunity to spend valuable time in the house. Additionally, it can serve as a guide for you in the future as the inspector will point out key things such as water shut-off, HVAC components, etc.



09

## Contracts

Once the inspection is done, contracts will be finalized and sent to your attorney for review.

Other items handled by your attorney include Title Report and Survey requests as well as review of Meeting Minutes and HOA Financials where applicable.

If financing is put as a contingency on non-financed offers, an appraisal will take place.

If there is a waitlist for the town, now is a good time to get on the list for train parking permit.

If registering your child in school you can call the administration office to get necessary paperwork.

This is also a good time to start lining up any work for when you close. This includes scheduling cleaners, painters, and any other contractors you might need.

10

## Closing Day

The closing day is a Date/Time agreed upon by the attorneys and their clients (you). Agents do not need to be present, but we try to

have a representative from our team go when we can.

Note that in New York State either party can extend 30 days without penalty.

Your attorney will provide a list of checks and amounts needed for closing. Typical closing costs include (where applicable):

•New York State Mortgage Tax: 1.05%-\$30

•Mansion Tax: 1% of purchase price if over 1M

•Attorney Fees: \$1000-\$2500

•Homeowners Insurance

•Title Insurance

•Real Estate Taxes

That day you will need to call the utility companies to set up electric, water, etc.

Prior to closing, your agent will accompany you to do a final walkthrough of the house. This is to verify that the home is in the same or better condition as when you inspected and any repairs outlined in the contract are complete.

Closings typically take 1-2 hours. The keys are handed over at closing. Once the closing is complete, the deed has transferred and you now own the property.

## Congratulations!

Welcome to your new home! Our team prides ourselves on being a resource to clients long after the closing takes place. We are here to serve as a resource for vendor refs, local information, and any other questions that come up along the way.

Our business is largely based on referrals. We hope you will keep us in mind should any family, friends or colleagues be looking to move to Westchester or Connecticut.

