

BUYER'S GUIDE STEP BY STEP

Get Pre-Approved
1-3 days

1



HOW MUCH HOME CAN YOU AFFORD?

You likely have already looked at homes online that are in your price range, but the bank could have a different number. NYC is unique in that most buildings are cooperatives and the rest are condominiums. Co-ops will generally require at least 20% down, condos can start at 10% and then there's closing costs. We can refer you to a lender who will look closely at all your financials and tell you how much you can comfortably spend. Shopping for a home without a pre-approval is basically just teasing yourself.

1-3 Days
Hire Attorney

2

WHO CHECKS ALL THE FINE PRINT?

Buyers in New York need to work with an experienced real estate attorney to perform due diligence for a complex process with many different factors, while also having your best interest as first priority. They will help you understand the contract, review the building's financials and board minutes to look for any signs of issues that could affect you. NYC has lots of great attorneys, we can also refer you to one we have worked with in the past to make sure you are ready.



Where & What
Depends

3



SHOPPING SPREE??

Not exactly. Finding the perfect apartment is more a process of elimination, to lead you to your ultimate goal, a new home! It starts with some specifics like picking 2 or 3 top neighborhoods, or maybe along a certain subway line or near a certain school. Touring the entirety of all 5 boroughs will likely just leave you confused. Deciding from the start on some non-negotiables like having an open kitchen or must have a rooftop pool to add focus to the search. We will help by asking questions in the beginning and all along the way.

1-3 Days
Unicorn Pool

BUYERS GUIDE

Make a Deal
0-7 Days

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SUBMIT OFFER FOR WHAT YOU WANT

We love to negotiate and won't stop fighting until you are happy. Sometimes, price is not negotiable because NYC can be such a competitive market. But maybe something else is that will benefit you. Rest assured, our expertise and endless comitment will give you the knowldge to make the decision that is best for you.

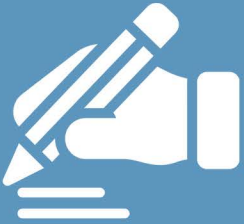


Contract & Deposit
3-7 Days

5

WHAT AM I SIGNING?

The buyers attorney you already contacted will now receive a contract from the sellers attorney. The buyers attorney will perform "due diligence" and explain the contract. Once the contract is right for you, it gets signed and sent to the buyers attorny with a 10% deposit.



Building Paperwork
1-4 Weeks

6

TELL THE BUILDING

Next, you will fill out the purchase application or board package. For condos, the applicaion is just a formality.

For co-ops, the board package is used to determine if they will interview you and ultimately allow you to move in or not. Each buildings board package can different, some will need far more than others and can seem exsive, but this is normal. We will be with you each step of the way to guide and make sure we put your best foot forward.



You're Doing Great!
xxxxxxx

BUYERS GUIDE

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Finalize Mortgage
1-3 Weeks



SHOW ME THE MONEY!

Now that the contract is signed, the mortgage application can actually be processed. The board will require a commitment letter from the bank with your application. This is why it's so very important to already be pre-approved so that this step is much easier!

2-10 Days
Approved

8

IS IT MINE YET?

Once the condo board has the application and all the requested details, you will receive the approval, or in the very very rare chance, they can exercise what is known as "Right of First Refusal". This means the board could buy the condo, but must follow the exact terms in your contract. For a co-op, you will have an interview with the board, who then makes a final decision if you are approved or denied. We will help you get ready for the board interview so you understand what will likely be asked.



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Closing Scheduled
1-4 Months



CROSS THE T'S & DOT THE I'S

The managing agents will set the closing date when the board gives the approval. Then, attorneys from each side will confirm dates with the banks and everyone will meet for the closing.

GET READY TO MOVE!!

Congratulations on the purchase of your new home! All the effort and searching was worth it, now it's time to celebrate!

