Buyer's *Guide*

THE ROADMAP TO YOUR NEXT HOME

Keyes®

ELIZABETH COSTA

DORAL & MIAMI REAL ESTATE
LUXURY- NEW CONSTRUCTION
RELOCATION - EXPIRED LISTING

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Meeting you where you *are* and taking you where you *want to go*

ELIZABETH COSTA
REAL ESTATE GROUP

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Embarking on the journey to find your perfect home is one of the most exciting but complex processes, filled with financial decisions, endless paperwork, and the daunting task of finding a place that meets all your needs and desires. Our job is to make this journey as stress free as possible and get you across the finish line.

From uncovering hidden gems in your desired neighborhoods to negotiating the best deals on your behalf, we're here to ensure that your path to homeownership is clear, straightforward, and perfectly tailored to your unique dreams and aspirations.

Let's get started!

elizabethcostare.com

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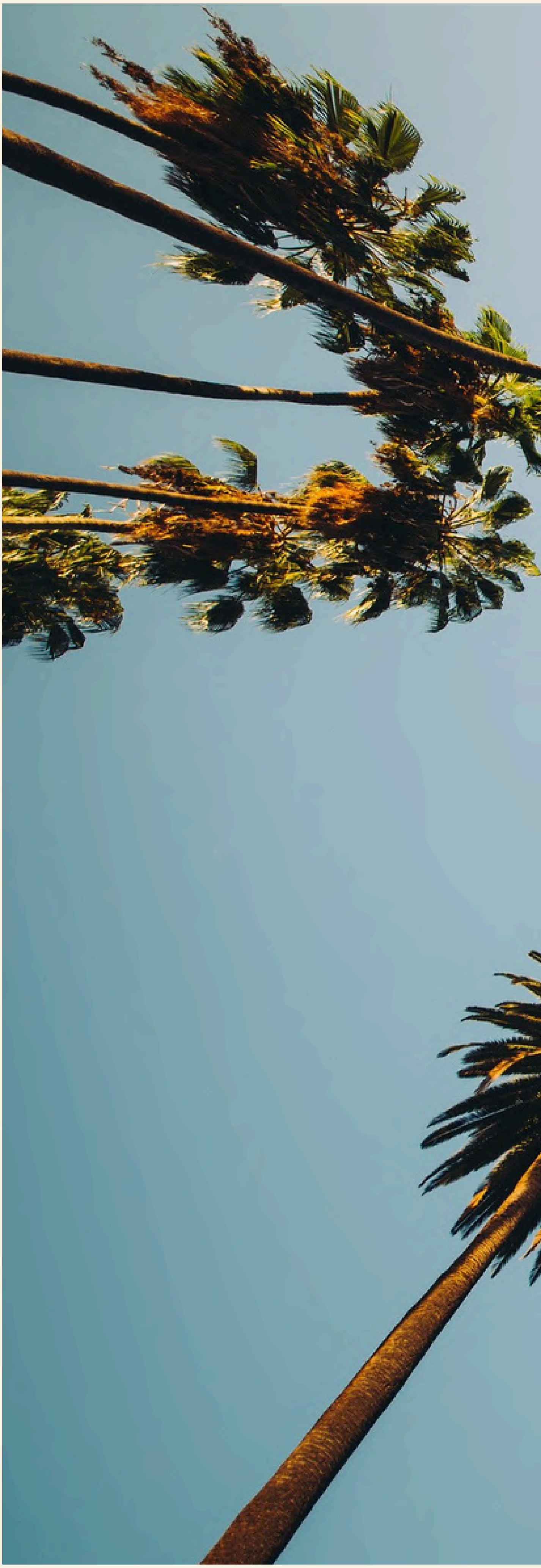


Elevating the Purchase Experience

SINCE 1926

At Keyes, we uphold the values that have defined our business since 1926 by acting with integrity and balancing traditional values with modern innovation.

Combining unmatched experience and a deep understanding of the South Florida real estate market, a Keyes Realtor provides more than just a personalized home search.

We understand that buying a home is not just a transaction, it's a significant life decision. That is why we pride ourselves on being more than just real estate agents – we're a family-owned company committed to helping you make the best choices for your future.

#1	INDEPENDENT BROKERAGE IN FLORIDA
50+	OFFICES
4,000+	ASSOCIATES
$9.3B+	SERVICES
$7.4B+	TOTAL SALES
$3.1B+	LUXURY SALES
$400M+	COMMERCIAL SALES

LOCAL MARKET EXPERTISE

Working with a Keyes agent gives you access to the most current local market data and trends, tailored to your needs. Our agents are experts in all things Florida, providing you with invaluable insights about neighborhoods, amenities, and unique characteristics to help you find the perfect place to call home. Our extensive network and insider knowledge gives you a competitive edge in today's fast-paced real estate market.

STRATEGIC ADVANTAGE

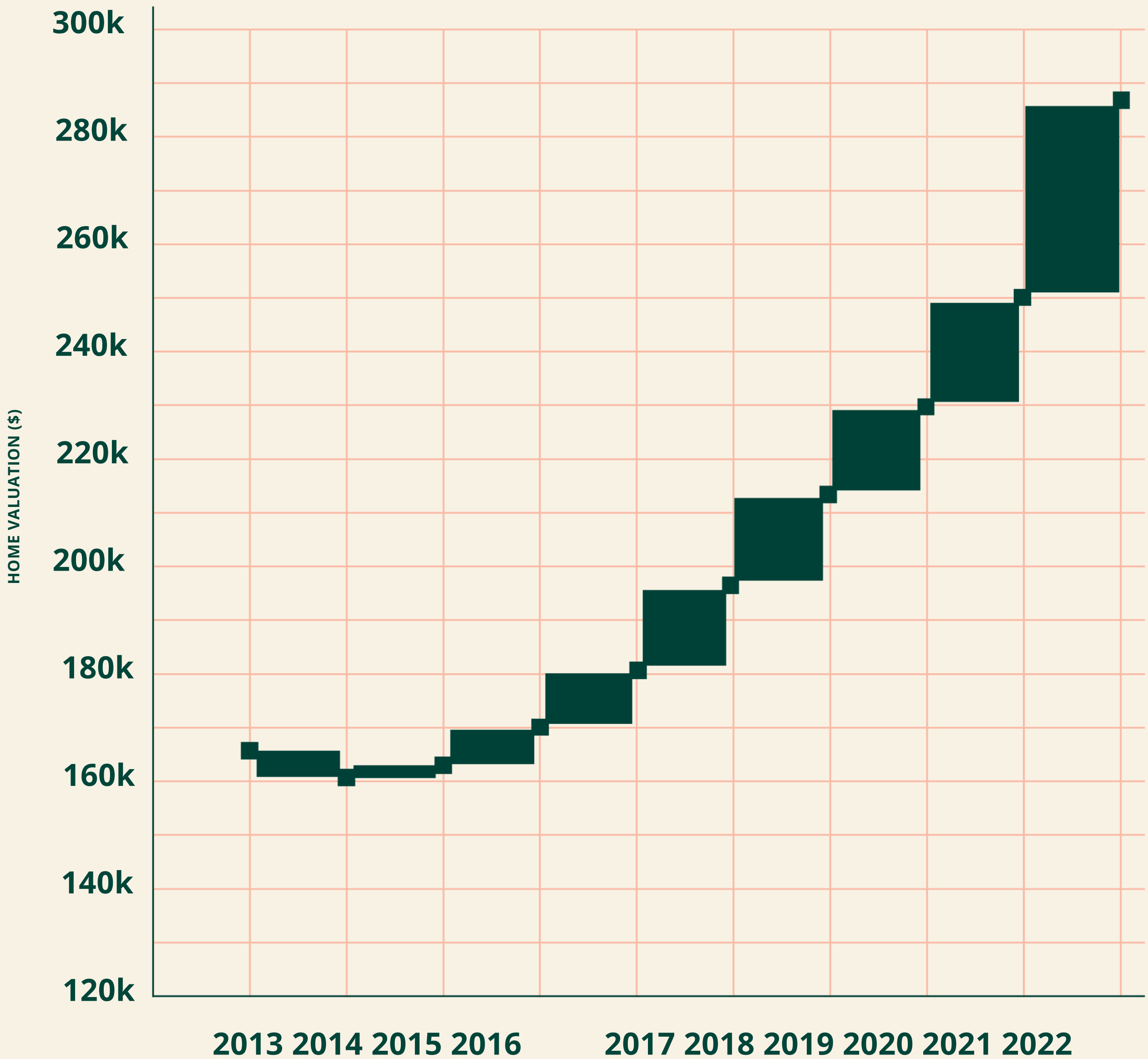
Our agents leverage their expertise and market knowledge to craft compelling offers that stand out in competitive situations. From price negotiations to contract terms, we work tirelessly to ensure your interests are represented and protected throughout the negotiation process. Our tactics have helped clients achieve their home buying goals. Whether it's negotiating a lower price, securing favorable terms, or navigating complex transactions, our agents are dedicated to delivering results that exceed expectations.

FULL-SERVICE TRANSACTION TEAM

From contract to closing, our dedicated team will handle all the details so you can focus on planning your life in your dream home. We believe in transparency and communication, keeping you informed and involved throughout the entire process.

The *Benefits* of Homeownership

MEDIAN VALUE OF A HOME IN FLORIDA



*Census.gov

BUILD EQUITY

Owners can steadily build their equity and create future wealth as they pay down their mortgage & home values increase.

PROTECTION FROM INFLATION

Your largest recurring housing expense—your monthly mortgage—is not affected by inflation, unlike rental costs.

Costs at a *Glance*

Home ownership is exciting and can be a great way to build equity. It also comes with an investment, let's break down the costs:

PROTECTION FROM INFLATION

Down Payment: *Requirements are determined by the mortgage lender and are typically 3 - 20% of the purchase price.*

Closing Costs: *Various fees associated with finalizing the home purchase. They range between 2 - 5% of the purchase price and include:*

- Loan origination
- Appraisal
- Title, search, and insurance
- Attorney and escrow fees
- Recording fees and property taxes
- Prepaid interest

Home Inspection: *Costs vary, but typically range from $300-500, depending on size and complexity of the home.*

Property Taxes: *The average property tax rate is 0.98% of the assessed value of the property.*

Homeowners Insurance: *Premiums in Florida are higher due to factors such as hurricanes and other natural disasters. Some lenders require additional flood insurance policies to protect the home.*

Buyer's Agent Compensation: *The compensation for your real estate agent's services and payment structure is determined by the Buyer Representation Agreement.*

COSTS AFTER CLOSING

- **HOA Fees:** *If the property is located in an HOA community, these fees cover amenities, maintenance, and communal services.*
- **Moving Expenses:** *These vary based on the distance of the move, the amount of belongings you are moving, and whether you hire full-service help or take on some of the work yourself.*
- **Maintenance and Repairs:** *These expenses can widely vary based on the home you choose to purchase, your agent can help guide estimates based on issues big and small.*

Step By Step *Guide*

Obtain Mortgage Pre-Approval

Discuss Your New Home Wants & Needs with Me

Select Properties to View

Sign an Exclusive Buyer Broker Agreement with Me

View Properties

Write an Offer to Purchase

Negotiate Terms

Accept the Contract

CONTINGENCIES

Conduct Inspections

Obtain Mortgage Financing

Obtain Homeowner’s Insurance

Obtain Flood Insurance

Resolve Any Issues

Order Appraisal

Order Title Insurance

Obtain Funds for Closing

Close on Your New Home

Move In!

1 Preparation

Together, we will discuss your needs, preferences, lifestyle, goals, and price range. Discoveries made during this phase will impact our timeline and determine our search parameters.

Consultation & Alignment

01. Discuss services, the buying process, and expectations.

02. Align on preferred home location, timeline, and key features.

03. Discuss pre-approval and financing.

04. Sign exclusive buyer broker services agreement.

Budget Factors

05. **Down Payment:** 3.5–5% required. Additional loan programs are available for larger down payments.

06. **Mortgage Qualification:** Loans are determined by credit reports, assets, income, and property value.

07. **Rates:** Review current mortgage rates and discuss fluctuations and rate-locking options.

08. **Debt-to-Income Ratio:** Between 33–38%

09. **PITI:** Between 25–28% of your gross monthly income: Principal on Loan, Interest on Loan, Property Taxes, and Homeowners Insurance.

10. **Buyer Agent Commission:** Payment structure determined by the Buyer Representation Agreement.

Financing & Pre-Approval

11. Review mortgage sources and services and identify different mortgage products.

12. Connect with mortgage lender to obtain pre-approval.

WHAT YOU NEED TO GET PRE-APPROVED

- Social Security number
- Two most recent pay stubs
- Last year's tax return
- Two most recent bank statements
- Last year's W2

ESTIMATED EXPENSES

- **Earnest Money:** 1-10% of purchase price
- **Inspection Fees:** Between $500-$1,000
- **Appraisal Fee:** Approximately $500
- **Additional Closing Costs:** Around 3% of purchase price, including title insurance, lender fees, and homeowners insurance.

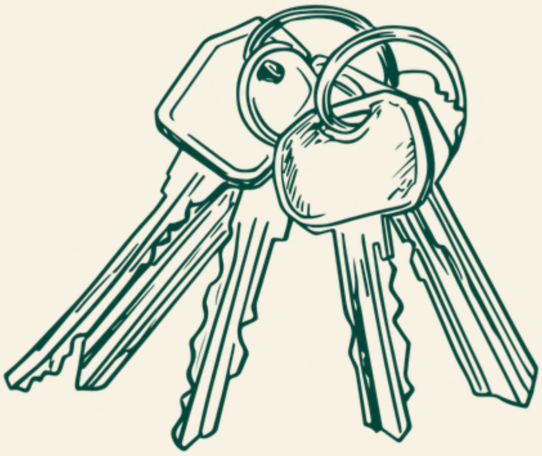
ROLE OF YOUR AGENT

- Recommend a local mortgage lender who can dramatically improve the outcome of your home buying experience.
- Advise on current market conditions and trends that could affect your buying power and set expectations based on your budget.
- Represent you and your interests and work as your trusted advisor from start to finish.

Home Search

2

Finding a home that is 100% perfect is often more expensive than any budget allows. Our goal is to get as close to that as possible, and we often find buyers are very happy with a home that meets about 85% of their wants and needs. Keep this in mind when viewing homes and determining which factors are most important to you.



Search Setup

01. Develop search criteria based on the key features of your desired home:

- Location - School systems, work commute, neighborhood amenities, etc.
- Size & Property Type
- Property Condition
- Features & Amenities
- Price

02. Determine which home features can be compromised on and which are non-negotiable.
03. Search for potential homes online.

Property Pre-Screening

04. Screen off-market and coming soon listings through Keyes' exclusive, vast agent network.

05. Attend private broker open houses and view new listings in advance.
06. Contact listing agents to inquire about property detail and seller needs.
07. Investigate the home, neighborhood, and other key features.

Property Tours

08. Schedule private showings with the listing agent.

09. Attend showings and open houses.

10. Note considerations and potential red flags while viewing.

Property Review & Comparison

11. Narrow down options based on:

- Interest Level
- Comparative Market Analyses
- Seller Needs
- Offer Terms

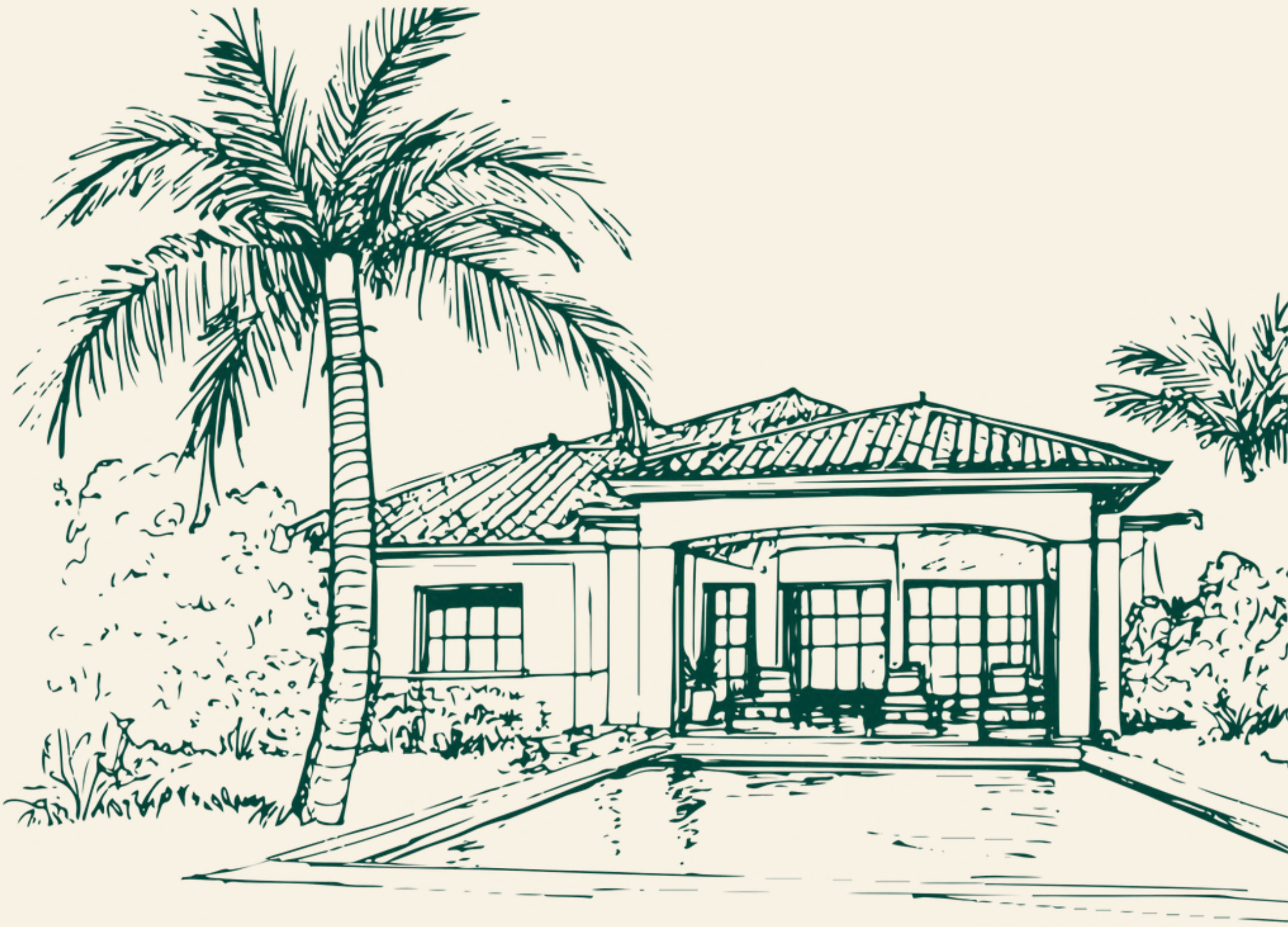
ROLE OF YOUR AGENT

- Set up home search on MLS with auto notifications for listings that fit your criteria.
- Search for exclusive coming soon listings and research new developments and off-market opportunities.
- Schedule and accompany you on all showings.
- Follow up on your inquiries or questions for homes of interest.
- Contact the listing agent to inquire about property details and seller needs.
- Review all feedback from showings and adjust search parameters as needed.
- Monitor the market for fluctuations.
- Provide Comparative Market Analysis (CMA) on homes you are seriously considering to help you formulate a competitive offer.

3

Offer

Once you find a home that you would like to offer to buy, we will discuss possible strategies that will give you the best advantage at making the winning bid.



Offer Submission

01. Craft an offer based on the property and your needs, including:

- Price
- Timeline
- Earnest Money
- Contingencies - Financial, Appraisal, Inspection, Home Sale.

02. Submit a written offer in the form of a Florida Association of Realtors® (FAR) Purchase and Sale Agreement.

Negotiation of Terms

03. Present your offer to the listing agent, which is either accepted, rejected, or responded to with a counteroffer.

04. If needed, negotiate contract terms.

ROLE OF YOUR AGENT

- Provide timely communication between you and the listing agent.
- Advise on how to write the most attractive offer given the market and property conditions that still fits your requirements.
- Prepare offer package including cover letter, pre-approval letter, agency documents, and any other key paperwork.
- Submit all documentation for seller and listing agent consideration.
- Receive and review counteroffers or addendums, if needed.

With you every step of the way, until the papers are signed and it's *time to celebrate.*

4 Contract

Once we are under contract with a seller, I will provide a timeline and communicate the path to closing across all parties. I will help you navigate the contract conditions and any final negotiations to get you to closing.

Escrow & Title

01. All parties accept and sign the Purchase and Sale Agreement, making it a legally binding agreement.

02. Set a timeline based on the contract date.

03. Deposit Earnest Money.

04. Initiate a title report for the property and review any terms of note.

Financing & Appraisal

05. Initiate the financing process with the lender.

06. Order and schedule an appraisal.

07. The appraiser analyzes the condition of the property compared to recent sales prices for similar properties in the area.

08. Review the appraisal report, discuss discrepancies, and negotiate a low appraisal with the listing agent, seller, and lender if necessary.

09. Review and sign appraisal and finance contingency removal documents.

10. Confirm financing and appraisal sign-off with the lender.

Disclosures Review

11. Review all disclosures and reports.

12. Request additional written disclosures or inspections, if needed.

13. Sign all documents.

14. Provide copies to the respective parties in the transaction.

Property Inspections

15. Coordinate and schedule inspection appointments, setting a timeline based on the contract date.

16. Coordinate access to the home with the listing agent for inspections.

17. Review the inspectors' notations or concerns, discussing action items or additional inspections.

18. Receive a copy of each inspection report.

Negotiations or Credits

19. Discuss final findings from the report as well as next steps such as negotiations for repairs or credits, if needed.

20. Draft, review, and sign addendums and contingency removals.

21. Sign all reports.

ROLE OF YOUR AGENT

- Recommend title company, local lender (if needed), and local service providers for inspections, home improvement, repairs, and maintenance, and moving.
- Prepare appraisal comparables and provide insights and notable property features to the appraiser.
- Schedule and join inspections.
- Address concerns, questions, or clarifications with the listing agent.
- Write repair proposals, if needed.
- Ensure all inspections and repair requests are completed within the contract's due diligence period.
- Ensure all required documents are signed and all terms of the contract are met on time to be ready for closing.

5 Closing

After all due diligence in the transaction has been completed and underwriting of the loan is underway, we will prepare for a few final steps. We will confirm the property condition and review the final documents before you move into your new home.

Preparations

01. Provide any additional documents requested by the lender or title company.

02. Secure homeowners insurance for your new home.
03. Arrange for utilities to be turned on the day of possession.

04. Arrange funding for buyer closing costs, taking precautions to avoid wire fraud.

Final Walk-Through

05. A final walk-through appointment is scheduled. 06. Address any issues or concerns with the property post-inspection and prior to closing.

Signing & Funding

07. Sign final loan documents and closing disclosure from lender.

08. Send required closing funds via wire transfer.

09. Purchase title insurance to protect against losses from issues that would affect property ownership.
10. Sign closing documents.

11. Transfer the deed from seller to buyer.

12. Celebrate!

ROLE OF YOUR AGENT

- Ensure all paperwork is signed and ready for on-time closing.
- Accompany you on the final walkthrough of the property.
- Create a plan with the listing agent to address any questions or concerns that arise during the final walk-through.
- Attend closing to answer any final questions.
- Continue to support you, from moving checklist to ongoing property valuation updates.

When you work with us, you get the support of a full team of the best professionals in the industry!
Each of us is ready to do our part in making yours a seamless and stress free Real Estate transaction.

Melissa Lopez
Senior Loan Officer

Raúl Molina
Operations Manager

Meylan Iglesias
Insurance Account Specialist

Mark Pinilla
Property Manager

Carlos Gonzalez
Atlantic Building Inspections

Marisol Altuve
Professional Photographer & Videographer

EC
ELIZABETH COSTA REAL ESTATE GROUP

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Antonio Alonso
Real Estate Attorney

The Role of a Buyer Representative

A good buyer's agent will do hundreds of things for you, but at the highest level their role is to search, advise, negotiate, and facilitate as your exclusive representative, focusing on your interests and your interests only.

Ultimately, we're here to ensure you enjoy your home search. *We will take care of the rest.*

SEARCH

Supplement and refine your home search efforts or search on your behalf

Keep an eye out for private listings you would not see otherwise

ADVISE

Discuss current and historical market conditions

Identify potential issues with homes, both big and small

Guide you through the end-to-end process, from pre-qualifications to home inspections

NEGOTIATE

Find you the best deal you can possibly get

Navigate counter-offers, contingencies, and timelines

Get into the details while negotiating sales contract terms

FACILITATE

Coordinate moving parts, from inspections to exchanging keys and homeowner's insurance

Coordinate between all parties necessary to close a deal such as mortage, title and escrow

Manage closing details

This is one of your biggest decisions.
Make it your smartest one too.

Our team of experienced agents is here to provide expert guidance and support every step of the way. Whether you are a first-time buyer or seasoned investor, we will help you find the perfect place to call home.

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