



Steven Batista

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A Guide To Buying Your Home



Your Buyer Agent



Steven Batista

REALTOR®

Memberships

Greater Bergen REALTORS®
New Jersey MLS (NJMLS)
Garden State MLS (GMLS)
Paragon MLS

Designations



Scan Me!

Client Satisfaction Guarantee: You will be in escrow within [30] days, or in YOUR specified time frame OR with your written request, our buyer's agreement will be canceled at no cost to you. No excuses. No fine print. No hassle.

Unique Value Proposition

What Makes Me Different?

- I believe in honesty and elite communication. You will be in the know every step in the way, your questions answered at all times.
- I am highly efficient in getting you into your next home while working at YOUR PACE.
- I am skilled within all areas of the property transaction, from the initial research, to the bidding and negotiation stage, through to the settlement process.
- You have the opportunity to cancel the agreement at ANY TIME with NO OBLIGATION OR COST to you!

StevenSellsNJ.com | 201-879-6174



What Is a REALTOR?



NATIONAL
ASSOCIATION OF
REALTORS®
MLS

- I am member of the Local, State, and the National Association of REALTORS® (N.A.R.).
- Only Real Estate Agents who are members of the National Association of Realtors® can use this designation.
- REALTORS® subscribe to a higher code of ethics.
- Realtors are required to have continuing education.

"The New Jersey Real Estate Commission mandates that all real estate licensees complete 12 continuing education credit hours every two years to maintain their license," as per NJREALTOR.com

- A real sales person is a fiduciary. According to Investopedia,

"a fiduciary is a person or organization that acts on behalf of another person or persons to manage assets. The highest legal duty of one person to another, being a fiduciary requires being bound ethically to act in the other's best interest."

Important Questions



- Why are you moving?
- How soon do you need to move?
- What expectations are you anticipating from your real estate professional?
- Do you foresee any major challenges when selling your home?

This information will help me determine the best course of action as we go through the process of selling your home.

Buying Your Home

START

Call Steven Batista, your buyer agent, to schedule a buyer appointment.



Meet your buyer agent, to discuss your home-buying process and current market trends.



Call Steven Batista, your listing agent, to schedule a listing appointment.

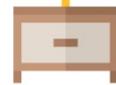
Meet with your listing agent to discuss market trends and pricing your home.



Sign your listing paperwork



Meet with our professional home stager.



Schedule an appointment with my professional photographer.

GET PRE-APPROVED

A pre-approval letter will give you and your lender confidence in knowing the home you can afford.



Start home shopping with your buyer agent and find your dream home.



MAKE AN OFFER!

Your buyer agent will guide you through making the right offer on your dream home.



Provide a spare key to our team member who will install your for sale sign and lockbox.

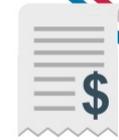


Your home is ACTIVE on the market and showings can begin immediately.

Our marketing team will get to work on Your custom digital and print marketing pieces.



Order an inspection of the home. Your agent will negotiate any necessary repairs.



RECEIVE OFFERS!

Your listing agent will guide you in evaluating & negotiating all offers.



Buyers will order an inspection of the home and any repair requests will be negotiated through your listing agent

Your lender will order an appraisal on your behalf



Your loan is approved and you have the Clear to Close from your lender.



The Lender will order an appraisal and give Clear to Close once the buyer has met all financing conditions



CLOSING DAY!

Selling Your Home

The Lending Process

GETTING APPROVED

1. Speaking with a mortgage lender will help identify how much buying power you actually have and how much you will need for closing costs.
2. Talking to lender and getting pre-approved will simply help guide your search and ensure that when you do find the perfect home, you'll be ready to act.
3. An opportunity to talk with a lender is an opportunity for you to educate yourself about your position as a buyer. And by having this conversation early, you'll have additional time to improve your financial health if you don't qualify right away.

LENDER REQUIREMENTS

1. Last two year tax returns
2. Pay stubs and/or proof of income
3. Bank statements and other assets
4. Gift letters (if someone is gifting you funds)
5. Photo ID
6. Any rental history

As a buyer, you have the ability to choose your own mortgage lender, whether it be a credit union or a local lender, shopping around is your legal right. We can share lenders that we've worked with and trust.

10 Things To AVOID When Applying For a Mortgage



- You must not change jobs, become self-employed or quit your job.
- You must not buy a car, truck or van
- You must not use charge cards excessively or let your accounts fall behind.
- You must not spend money you have set aside for closing.
- You must not omit debts or liabilities from your loan application.
- You must not buy furniture (not yet anyway).
- You must not originate any inquiries into your credit.
- You must not make large deposits without checking with your loan officer.
- You must not change bank accounts.
- You must not co-sign a loan for anyone.
- Accomplishing Any Of The Above Can Result In Losing Your Loan

Popular Home Loan Programs

CHOOSING THE RIGHT LOAN

FHA

FHA home loans are one of the most popular types home loans used by first-time home buyers. FHA lets you borrow more money than a conventional loan (usually). They have the lowest credit score requirements and low down-payment options.

WHAT IS PREMIUM MORTGAGE INSURANCE (PMI)?

The Federal Housing Administration requires all FHA mortgages to have PMI regardless of how much money is used as down payment. FHA PMI is an insurance policy for your mortgage loan in case you ever default on the loan. The term PMI, short for private mortgage insurance. The FHA no longer allows borrowers to cancel FHA PMI. You can still avoid paying mortgage insurance by refinancing to a conventional loan.

CONVENTIONAL

Conventional loan requirements are more stringent than Government loans. They require 640 credit scores minimum and a down payment minimum of 3%. One of the benefits of conventional loans is PMI is not required if 20% is put down (up front during closing).

- *PMI cancels once the loan to value reaches 78%.*

VA (VETERAN AFFAIRS)

VA loans offer a wealth of benefits to those who qualify, including a zero down-payment option. On top of getting 100% financing, VA loans don't require mortgage insurance.

- *No PMI means huge monthly savings.*

Popular Home Loan Programs

DOWN PAYMENT ASSISTANCE

The NJHMFA state-wide Down Payment Assistance Program (DPA) provides \$10,000 for qualified first-time homebuyers to use as down payment and closing cost assistance when purchasing a home in New Jersey. The DPA is an interest-free, five-year forgivable second loan with no monthly payment. See

www.nj.gov/dca/hmfa/homeownership/buyers/dpa

REPAYMENT

Repayment of the principle and interest shall be due at the earliest of the following events:

1. Transfer of title
2. Sale of the property
3. Pay off of the first loan
4. Refinance of the first loan
5. The formal filing and recording of a Notice of Default

FIRST TIME HOME BUYER SUGGESTIONS

1. If you have little to no money for a down-payment and/or closing costs, a 100% financed loan is a great option for purchasing your first home. (Must have some funds available for inspections, and appraisal, see page 7)
2. If you have some funds available with a “decent” credit score, an FHA loan can be a great fit for you, being that FHA requires a minimum 3.5% down-payment. FHA will not cover closing costs which will vary between 1%-3%.
3. If you have funds and a good credit score, a conventional loan may be the best option for you, being that they are more stringent. Down-payment options start as low as 3%. PMI will also be removed once you paid off 20% of the loan.



Understanding Mortgage Payments



Mortgage Payment Breakdown

Principal

A portion of each mortgage payment is dedicated to repayment of the principal balance.

Interest

The interest rate on a mortgage has a direct impact on the size of a mortgage payment: Higher interest means higher mortgage payments.

Taxes

Real estate property taxes are assessed by government agencies and used to fund public services such as schools, police forces, and fire departments. Taxes are calculated by the government on a per-year basis, but you pay these taxes as a part of your mortgage payment. (Monthly payments will change due to taxes, if your property is assessed with a higher value than when you purchased it, you will see an increase on your monthly payment)

Insurance

Property Insurance, which protects the home and its contents from fire, water damage and other disasters.

PMI

Which is mandatory for buyers who buy a home with a down payment of less than 20%. This type of insurance protects the lender in the event the borrower is unable to repay the loan. (FHA loans require PMI, no exceptions)

Upfront Estimated Expenses



HOME INSPECTION - \$450-\$600

A home inspection is a highly recommended which is done by a professional so that you know the condition of the home prior to completing the purchase. Additional inspections such as radon, termite, oil tank sweep and more are subject to additional costs. It's only done once you are in escrow. The price will vary depending on square footage!

APPRAISAL REPORT - \$500-\$700 VA LOANS: \$600

An appraisal report is a requirement from the lender. It's unavoidable! The lender needs this in order to determine the value of the potential purchase! Will vary on square footage and location.

CLOSING COSTS - 0%-3%

Closing costs will vary in the time of year, title and escrow companies. Both your lender and I will help you determine what you should be expecting! (See leverage chart to help understand if your closing can be negotiated.)

EARNEST MONEY DEPOSIT - 1% OF THE PURCHASE PRICE

Earnest money is a deposit the buyer gives to escrow as a show of good faith. The deposit shows that the buyer is serious about buying the home and will hold up to their end of the purchase agreement.

- *According to njlenders.com, "In New Jersey, there is sometimes a two-step process for the earnest money on a home purchase. There might be an initial "good faith deposit" for a specific and customary amount, such as \$1,000.*

DOWN PAYMENT

FHA: Minimum 3.5% Conventional: As little as 3% VA: No down payment required

Leverage

NEGOTIATING WITH SELLERS

Prior to submitting your offer on the home of your choice, we make sure to study the market and the details of the home so we are able to submit your offer as best as possible. Leverage will play a huge role when it comes down to negotiating on your behalf.



HIGH LEVERAGE

| | |
|------------------------------------|------------------------------------|
| High Days On Market (D.O.M) | Priced "high" or (not priced well) |
| None to very low activity/showings | Bad condition (doesn't show well) |

SOME LEVERAGE

| | |
|--|---|
| Low or occasional showings | Doesn't really show well (might need repairs) |
| Might have some interest but no offers | Moderate days on market (D.O.M.) |

LOW LEVERAGE

| | |
|---------------------------------------|----------------------------|
| Multiple showings | Homes that shows very well |
| Priced well or under market value | Has offers on the table |
| Taking all loan types (VA, FHA, USDA) | Low Days On Market (DOM) |

a guide to **buying** your home

When a buyer submits an offer, we should negotiate the best deal and consider the following terms for the sale:

Purchase Price

Usually carries the most weight; this is your bottom line, however, there are other factors to consider.

Closing Date

Ideally, when would you like to close on your home? The quickest, is usually the best in order to avoid complications during a transaction. However, you may have personal factors to consider, such as children finishing school or purchasing and closing on your new home. A buyer that can work with your timeline should be more attractive to you.

Financial Structure

Cash is king, but if not, a pre-approval letter is the next best thing!

Included & Excluded Items

Generally, you decide what is included and excluded in the sale. Everything is negotiable!

Additional Provisions

In order to strengthen their offer, buyers may include provisions such as limiting inspection requests to safety and environmental issues. Provisions such as these may be valuable and save time, headache and money as the transaction unfolds.

Once we receive an offer, you can take the following actions:

Accept

Great! We can move onto Attorney Review.

Reject with no counteroffer

This usually means that the offer is not even attractive to negotiate. The price may not work for you. *For example the buyer may have a sale contingency which means that they must sell their home before they can buy your home, and you may or may not be willing to work this. Unless the offer is extremely unattractive, we generally encourage you to make a counteroffer.*

Call For Highest & Best

This means that we received multiple offers! We are now asking all buyers to put their best foot forward. In this situation, the buyer cannot know the price and terms that the other buyers are offering.

Reject with counteroffer

This means that we are not willing to accept the buyers terms, however, we are open to negotiations. This is the best way to work out a deal that is a win-win for all!

No Matter the buyer's offer, I am here to guide you through the process and negotiate the best deal possible!

Attorney Review Period

In New Jersey, when a purchase agreement is signed by the buyer and seller, it is **not yet a binding contract**. Once a contract is fully executed, the buyer and seller enter an **attorney review period**. During this time, you may choose to consult an attorney who can review and/or cancel the contract. We highly recommend that you exercise this option. The seller retains the same right to obtain an attorney who represents their interests in the sale.

During this period, either attorney can cancel the contract for any reason. Typically, both attorney's will add/remove language, clarify issues, and legally represent their clients' needs. This is not where terms are completely renegotiated. For example, this would not be a good time to renegotiate the purchase price.

HOW LONG DOES IT LAST?

Attorney review is complete when both attorneys have made their revisions and both parties agree to the revisions made by both parties. This could be 3 hours, 3 days, 3 weeks or anything in between.

During this period, both buyer and seller are vulnerable to a cancelled contract. In order to avoid this, it is best to conclude attorney review as quickly as possible.

WHAT YOU NEED TO KNOW

Make sure to select a responsive, experienced real estate attorney to represent your interests. Be readily accessible and clearly communicate your needs, as well as desire to conclude attorney review in a timely manner.

Your attorney works for you! Be clear about your desire to sell this property. We are here to assist you and facilitate a smooth transaction but only your attorney can finalize your contract purchase. **Clear, open communication and prompt responses are the key to a smooth transaction!**



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Preferred Legal Experts



COLDWELL BANKER

Steven Batista

IMPORTANT DATES TO REMEMBER

Once the property is under contract there are a number of items that must be completed. Below are the major tasks the buyer is responsible for completing within the timeframe outlined in the final contract.

Home Inspection Due Date: _____

Deposit Due Date: _____

Appraisal Due Date: _____

Commitment Due Date: _____

The goal is to clear all of these contingencies and get you into your new home!

UNDER CONTRACT

Once the property is under contract, the seller can no longer accept other offers. The seller is contracted to sell the property, however, there are exit contingencies that the buyer may exercise:

- **Inspection Contingency**
If the home inspection reveals major issues that we cannot find a fair solution for, either party may elect to cancel the contract.
- **Mortgage Contingency**
The buyers must qualify for a mortgage.
- **Appraisal Contingency**
The property must appraise for the purchase price. If the property does not appraise, either party may cancel the contract, new purchase price may be negotiated or the buyer can opt to pay the difference.
- **Title Contingency**
The title to the home must be clear of any liens. This contingency grants the buyer the right to review a title report, which documents the home's history of ownership.

Action Plan

1. Have my lender call you as soon as possible to discuss all the financing options available.
2. Together, we will identify the:
 - a. Time frame needed to purchase your new home
 - b. Area you would like to purchase a home in
 - c. Type of home and style you desire
 - d. Price range
 - e. Amount of bedrooms needed
 - f. Amount of bathrooms needed and more...
3. Saving you time, energy and gas while in search of your new home.
4. Communicate and constantly update you on the market conditions.
5. Check the Multiple Listing Service on a daily basis for new homes that come on the market.
6. Promote your criteria at the company sales meeting.
7. Develop a list of features you're looking for in a home for the other Brokers to use with their potential listings.
8. Notify you on any upcoming listings that may be coming on the market soon.
9. Research all For Sale By Owners, Expired, Withdrawn and canceled listings for additional potential matches.
10. Prospect our database of clients, leads and neighborhoods that you want to live in to find the home of your choice.
11. Upon identifying a property you want to purchase, I will ask you to write an offer to purchase that property.
12. Once we've written an offer to the seller, I will present it and negotiate it for the best possible price & terms.
13. When the offer is accepted, we'll work together each day toward the closing and I will do the following:
 - a. Communicate with your real estate attorney to start the attorney review period.
 - b. As soon as attorney review has concluded, I will schedule a home inspection and appraisal.
 - c. Contact your mortgage representative to ensure that the mortgage contingency clause is fulfilled by the due date.
 - d. Confirm that all deposits are submitted by the specified date on the contract.
 - e. Coordinate with your title company to ensure that title is clear.
 - f. Schedule and obtain the necessary township certificates, if applicable, and fulfill other closing requirements.
14. Frequently communicate with you to advise you of the status of your home purchase & answer any questions you may have.
15. Deliver your keys at closing

Professional Real Estate services



Your Home Buying Experience Is Backed By:

Accurate Pricing

To get you an accurate value for your new home purchase,

I research the real estate market every day and stay on top of the most recent activity. PRIOR to submitting your offer, I will always make sure you are educated with up-date information, helping you submit your best offer.

Skilled Negotiating

You will receive professional representation from Steven in presenting your best offer, negotiating the best terms and serving your best interest. (Terms examples: deposit amount, closing costs, and more).

Successful Closing

To make your transition and plans go smoothly, I have systems and trained personnel in place to handle all the details of the transaction with diligence and expertise. You can feel confident and rest assured that your plans will be fulfilled.

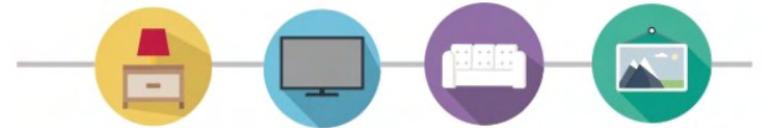
WHAT'S INCLUDED

In The Sale Of A House

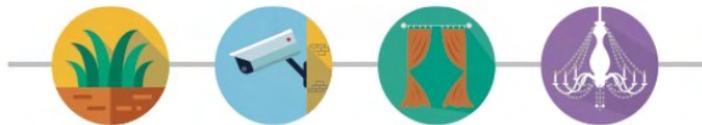
Contracts commonly used in New Jersey home sales state that the house, fixtures, improvements, and accessories are part of the sale. Here are examples of what stays and goes.

GOES WITH THE SELLER

- Beds
- Lawn Mower
- Patio
- Refrigerator
- Area Rugs
- Table Lamps
- Decorations
- Washer
- Patio Furniture
- Dining Room Table
- Couches
- Potted Plants
- Television
- Detached Bookcases
- Paintings
- Dryer



You Can Request Items That Aren't Included In The Contract To Stay Behind



If you want to exclude items from the sale, such as a dining room chandelier, the contract includes a place for that. Our team is here to help you properly document your intent.

STAYS WITH THE PROPERTY

- Doors & Mailbox Keys
- Built-in Speakers
- Lighting Fixtures
- Television Wall Mounts
- Garage Door Openers
- Smoke Detectors
- Window Shutters
- Landscaping
- Security Equipment
- Stove
- Blinds & Window Shades
- Water Softener System
- Ceiling Fans
- Curtains And Rods

There May Be Exceptions

Certain items stay or go depending on whether they are permanently installed and built-in. Freestanding refrigerators go with the seller, but built-in units would likely stay. A grill on wheels on the patio leaves, but one that encases in stone as part of the outdoor kitchen stays put.

3 Factors determine if something is permanently installed and built-in:

- How is the the item attached?
Will the property be damaged by its removal?
- Is the item customized or standard for the property?
- Was the installation intended to be permanent or temporary

a guide to **buying** your home



In conclusion, buying your new home is a lot of work. My goal is to make the process as easy as possible. I am truly grateful that you have considered me to assist you with this monumental move in your life. It means the world to me and I can't wait to get started which is easy.

When you choose Steven Batista, you will receive:

- ✓ *Excellent Service And Support*
- ✓ *Real Estate Market Updates*
- ✓ *The Latest Homes For Sale In The Market*
- ✓ *A Winning Plan To Acquire Your New Home*
- ✓ *The Resources Of Coldwell Banker*

Buy Your Home With Steven Batista Now!

References

1. Robert Diaz (Oakland, NJ, telephone number 646-238-2224)
2. Jorge Larrea (Hackensack, NJ telephone number 201-207-3602)
3. Victor M Arroyo (Jersey City, NJ, telephone number 917-331-8430)
4. Johnny Batista (Garfield, NJ (2X)
(Ridgefield Park, NJ)
(Lyndhurst, NJ , telephone number 917-531-8919)
5. Erik Motta (Maywood, NJ telephone number 201-852-2200)
6. Suzanne Hamsho (West New York, NJ, telephone number 646-753-1996)
(Leonia, NJ)
7. Luz Marina Del La Torre (Fort Lee, NJ, telephone number 917-596-5321)
8. Alwin D. Alquiros (North Bergen, NJ telephone number 201-850-8024)
9. Maricelis Mussa (Ridgefield Park, NJ , telephone number 201-456-3647)
- 10.Patsi Arias (Cliffside Park, NJ, telephone number 201-290-4407)
11. Joseph Pessar (Englewood, NJ, telephone number 201-233-8811)
12. George Akay (New Milford, NJ telephone number 201-982-6372)
13. Robert Luna (Hackensack, NJ, telephone number 201-914-2267)



Scan Me!

Terms To Know

APPRAISAL

An estimate of value of property resulting from analysis of facts about the property; an opinion of value.

ANNUAL PERCENTAGE RATE (APR)

The borrower's costs of the loan term expressed as a rate. This is not their interest rate.

BENEFICIARY

The recipient of benefits, often from a deed of trust; usually the lender.

CLOSING DISCLOSURE (CD)

Closing Disclosure form designed to provide disclosures that will be helpful to borrowers in understanding all of the costs of the transaction. This form will be given to the consumer three business days before closing.

CLOSE OF ESCROW

Though varied from state-to-state, escrow generally refers to the date the buyer becomes the legal owner and title insurance becomes effective.

COMPARABLE SALES

Sales that have similar characteristics as the subject real property, used for analysis in the appraisal. Commonly called "comps."

CONSUMMATION/CLOSING

Occurs when the borrower becomes contractually obligated to the creditor on the loan, not, for example, when the borrower becomes contractually obligated to a seller on a real estate transaction. The point in time when a borrower becomes contractually obligated to the creditor on the loan depends on applicable State law. Consummation is not the same as close of escrow or settlement.

DEED OF TRUST

An instrument used in many states in place of a mortgage.

DEED RESTRICTIONS

Limitations in the deed to a parcel of real property that dictate certain uses that may or may not be made of the real property.

DISBURSEMENT DATE

The date the amounts are to be disbursed to a buyer and seller in a purchase transaction or the date funds are to be paid to the borrower or a third party in a transaction that is not a purchase transaction.

EARNEST MONEY DEPOSIT

Down payment made by a purchaser of real property as evidence of good faith; a deposit or partial payment.

EASEMENT

A right, privilege or interest limited to a specific purpose that one party has in the land of another.

ENDORSEMENT

As to a title insurance policy, a rider or attachment forming a part of the insurance policy expanding or limiting coverage.

ESCROWS/IMPOUNDS

A trust type of account established by lenders for the accumulation of borrower's funds to meet periodic payments of taxes, mortgage insurance premiums and/or future insurance policy premiums, required to protect their security.

HAZARD INSURANCE

Real estate insurance protecting against fire, some natural causes, vandalism, etc., depending upon the policy. Buyer often adds liability insurance and extended coverage for personal property.

LEGAL DESCRIPTION

A description of land recognized by law, based on government surveys, spelling out the exact boundaries of the entire parcel of land. It should so thoroughly identify a parcel of land that it cannot be confused with any other.

LIEN

A form of encumbrance that usually makes a specific parcel of real property the security for the payment of a debt or discharge of an obligation. For example, judgments, taxes, mortgages, deeds of trust.

Terms To Know Continued

LOAN ESTIMATE (LE)

Form designed to provide disclosures that will be helpful to borrowers in understanding the key features, costs and risks of the mortgage loan for which they are applying. Initial disclosure to be given to the borrower three business days after application.

MORTGAGE

The instrument by which real property is pledged as security for repayment of a loan.

PITI

A payment that includes Principal, Interest, Taxes, and Insurance.

POWER OF ATTORNEY

A written instrument whereby a principal gives authority to an agent. The agent acting under such a grant is sometimes called an Attorney-in-Fact.

RECORDING

Process of filing documents affecting real property with the appropriate government agency as a matter of public record.

SETTLEMENT STATEMENT

Document providing a detailed breakdown of costs involved in a real estate transaction.

TILA-RESPA INTEGRATED DISCLOSURE (TRID)

A rule issued by the Consumer Financial Protection Bureau (CFPB) that combines and integrates the disclosures under the Truth in Lending Act (TILA) and the Real Estate Settlement Procedures Act (RESPA).

Effective in October 2015.