

**“Learn How The Home Buying
Process Works**

And

**How You Can Buy An
Off-Market Home Without
Competing With Other Buyers**

And

Paying A Premium Price”

Overview

Buying a home is one of life's most satisfying things. There is nothing like owning your own home. Your home is your castle. The place where you can go to get away from it all, relax and enjoy life with your friends and family.

Buying a home involves a lot of steps and usually takes about 2 to 3 months from when you first start looking at properties to when you close the transaction. It can take a shorter time if you know what you are looking for. Once you get an offer accepted, it takes about 30 - 45 days for many lenders to approve your loan, provided you get them all the documents they require. The bigger banks and lenders usually take 45 – 60 days to close the loan.

Before even starting to look at buying a home you need to evaluate your financial situation. Some of the things you need to look at are listed below.

1. Do you have enough cash for the security deposit, closing costs, down payment and possibly other costs? Depending on the type of loan you can qualify for, you will need anywhere from 3.5% as a down payment all the way to 20% of purchase price of the home. Don't forget you can borrow up to \$10k (if married your spouse can borrow \$10k from their IRA too) from your retirement account like an IRA or 401(k) if you are a first-time home buyer. You can qualify as a first-time home buyer more than once. The IRS considers you a first-time home buyer if you, or your spouse, have not owned a home in the past 2 years. You can get more details about borrowing from your IRA [here](#).
2. The next step is having an idea how much of a home can you afford. There are affordability calculators on the internet you can use. Check out this [affordability calculator](#) online.

Once you have determined how much of a home you can afford, and you know where you'll get the money for the down payment, you are ready to start your home buying search.

Another good thing to have is a professional real estate agent on your team. As a buyer, they don't cost you anything. The agent gets paid by the seller at time of closing. Why not get the use of a professional to help you navigate the home buying process at no cost to you? Where else can you get the use of a professional for free?

I am ready, willing and able to help you through your home buying journey. My contact info is below. Give me a call when you are ready.



Each office is independently owned and operated



Joseph Goncalves

Sales Associate | REALTOR®

Primary: 732-587-6101

Office: 908-233-8502

Email: Joe.Goncalves@kw.com

Site: JoeGoncalves.kw.com

188 Elm St Westfield, NJ 07090

Summary Of The Home Buying Process

Step #1: Get Pre-approved For A Home Loan

The first step should always be to get pre-approved for a home loan. No sense in going around looking at homes if you can't qualify for a home loan. The best way to get pre-approved is through a local mortgage broker. Warning: don't use the online home loan sites. They will charge you much higher fees and the loans can take longer to process. My local mortgage broker has access to all the latest loans and can quickly determine what kind of a loan is best for you. I can put you in touch with him when you are ready to get started. He is very knowledgeable of all the loans available and can get you a pre-approval letter in a matter of days. The mortgage broker will show you many different loan programs such as: first-time home buyer loans, low down payment loans, self-employed loans and more. He will let you know how much of a down payment you'll need, approximately how much your monthly payment will be and make sure you can afford the loan based on your income and monthly expenses. In this crazy Seller's Market, you'll need a pre-approval letter or your offer won't be taken seriously by the seller.

Step #2: Determine What Your Perfect Home Looks Like And Where It Is Located

To make your home search easier, you'll need to determine what your Perfect Home looks like. You need to narrow down the town, the home style, interior and exterior features and more to make your home buying experience much easier and enjoyable.

I have a service called [Perfect Home Finder](#) where I will help you find your perfect home based on your criteria. Once you know what kind of house you want and where it is located, you can go to my website at [JoeHelpsBuyers.com](#) and sign up for my free program. Go there now to find out how it works. If you are already a member you can skip this step and keep reading below.

Step #3 Search Homes Online

Most people start searching for homes by going to top real estate sites like Zillow, Trulia and others. Those sites have all the houses that are listed on the MLS and some of the For Sale By Owner (FSBO) houses too. There are millions of people searching these homes and in a crazy seller's market like we



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have now, it can be hard to get your perfect home. The worst thing is finding your perfect home, making an offer and getting out bid by some other buyer who offered more than you. That is typical nowadays. There are many more buyers than sellers at this time.

However, my Perfect Home Finder service has houses that are not on the Internet. I go out and look for homes that match your Perfect Home criteria in the neighborhood you want to move to. I find houses where the owner is willing to sell their house if I bring them a good buyer with a reasonable offer.

My Perfect Home Finder service solves the problem of competing with other buyers. Most times, you'll be the only buyer that knows the house is for sale. If you want to be the only buying making an offer on a house you should go sign up for the [Perfect Home Buyer](#) program now. It is totally free of charge.

Step #4: Go View The Properties

There are several ways you can view properties in person. You can go to the public open houses that the listing agents hold on Sunday afternoons. You can call the listing agent to schedule a personal showing just for you or you can get your own buyer's agent (free of charge) to help you view properties.

As a buyer's agent, I have access to all the listed properties but also my exclusive broker properties and also the properties I have in my Perfect Home Finder list. I have other sources of homes for sale that I'm constantly updating my database with. Some of these homes you can't get from any other agent.

I can get you inside the properties that match your perfect home criteria so you can determine if you want to make an offer or not. You should not be trying to buy a home without the help of a professional real estate agent. Trying it yourself could cost you tens of thousands of dollars in added cost.

Why try it yourself when you can get the help of a pro for free. The seller pays the commission for the real estate agents – both the selling and listing agents.

Warning: You need your own buyer's agent that is only working for you. The listing agent is working for the seller. They have a fiduciary responsibility to the seller. They can also work with you as a disclosed dual-agent if both you and the seller agree. But you don't get that fiduciary responsibility from that agent. The service they provide to you is limited. That is why you need your own Buyer's Agent only working for you. Let me be your Buyer's Agent. Give me a call today: 732-587-6101 to get started.



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Step 5: Making the Offer And Negotiating

Once you find that perfect home it is time to make the offer. Making an offer is a very important step in the house buying process. If you don't make the proper offer it won't get accepted. Just providing an offer price is not enough. You can't just tell the seller that you'll offer \$400k and be done. There are more things involved in the offer. That is where you need the help of your buyer's agent that has your best interests in mind.

Some things you need to look at when making an offer are the contingencies. Contingencies are those things that determine whether you'll buy the house or not after your offer is accepted and you go under contract. Some contingencies include: getting approved for the loan, accepting the home inspection, selling your home before closing on this home and more. Nowadays, most buyers are waiving all contingencies to make their offer stronger. That makes it riskier for you as the buyer. If you make an offer, go under contract and then need to back out of the deal for some reason, you could lose your security deposit of \$1k or more since you have no contingencies to fall back on. You need the advice of your Buyer's Agent to determine whether or not it makes sense to include contingencies in your offer.

I have all the paper work required to make a great offer to the seller, whether the house is listed or not. I'll guide you on what to offer and any contingencies you might want to include in the offer. You will need to make an earnest money deposit at this time. It is usually \$1,000 to \$2,000. The more you offer as earnest money deposit the more compelling your offer is to the seller.

The only thing you can do in this phase is make the best offer you can. The seller can do 1 of three things: they can accept your offer, they can decline your offer or they can make you a counter-offer.

If your offer is declined or the seller makes you a counter-offer, this is where the negotiations start. You'll need to decide if you want to play the negotiating game or just go find another house. If this is your Perfect Home, you should negotiate a little.

As your buyer's agent I will advise you on what you should offer as your initial offer. I will call the listing agent and try to get some inside information about other offers that have been submitted. I can pass that on to you to either make an offer lower than asking price, at asking price or to go with your highest and best offer. We are in a crazy seller's market now so you may have to go \$10k or more above asking price to win the bid. Each house is different so we can determine that at time of offer.



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Some negotiating points in your offer are below.

1. Purchase price
2. Down payment amount
3. Security deposit amount
4. Loan type: FHA/VA, conventional, jumbo, etc
5. Contingencies: home inspection, loan approval, selling of current home before buying new home
6. Home inspection findings
7. Having to sell your house before buying this house

The negotiation phase can be nerve racking especially if this is your Perfect Home and you are excited to buy it. Just try to stay calm and I'll help you as much as I can.

Step 6: Attorney Review

If your offer is accepted you are now in Attorney Review. This is a 3-day period where your attorney and the seller's attorney go back and forth to finalize the contract. During this 3-day period you can still back out of the contract if you need to. If you back-out now, you are entitled to get your security deposit back.

Step 7: Under Contract

After attorney review you go to the Under Contract state. Congratulations you are one step closer to owning your perfect home. This phase can take 30 to 45 days on average depending on the lender that you chose. In this phase I'll work with you to coordinate all the inspections, loan processing, title search, removal of contract contingencies and more. This is the most time-consuming part of the home buying process but I'll be there every step of the way making sure all the deadlines are being met.

The loan underwriting process is ongoing while you are Under Contract. This is when the lender will ask you for all the information they will need to approve your loan. The key here is to get them any and all documentation they request in a timely manner. Any delays here will push out the closing date.

At some point the lender will have an appraisal performed to confirm the value of the home. That is a very important step in getting your loan closed. But based on the market analysis I performed during the offer phase, you should have no problems here.



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Another important step while you are under contract is to get a title search. Your attorney will get this done but we need to get him to do this early on during this phase. It can take a few weeks for a title company to check the title of the property to make sure there are no liens that affect the title. You should get good clear title on the day of closing. It is the seller's responsibility to clear up all title defects before closing.

You'll also need to get an insurance policy for the home covering the lender. This is a lender's policy. You can also get an insurance policy to cover you as the owner. This is an owner's policy. I have a good insurance broker I can put you in contact with when needed.

Step 8 The Closing

Once all the tasks are completed during the Under Contract phase, the next phase is the closing phase. This is where the title to the property transfers from the current owner to you. The lender has agreed to lend you the money, all contingencies in the contract have been finalized, the title is good and we are ready to close. The closing is scheduled with your attorney and on the day of closing, you take a final walk-through of the house to make sure everything looks good per the contract details. You then go to your attorney's office to sign all the documents and get title to the property. The lender wires the money to the attorney and they distribute all the funds to the proper parties. The attorney records the deed at the county clerk's office and you're done. You are the proud owner of your new home.

The last step is to celebrate the purchase of your new home. Throw a big party and invite all your friends and family.

Buying a home can be a grueling experience if you try to do it yourself. There is no need to go through this yourself since you can get the help of an experienced real estate agent for free.

I help buyers all the time. This is what I do all day every day. Let me help you too.

Thanks



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Wouldn't you like to be the only buyer making an offer on your perfect home?

[Sign up today](#), let me know what your perfect home looks like and I'll spend my time, money and resources to go find your next home. It doesn't get any better than that.



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