



Home Buyer's Guide

The complete guide for helping you take
the first steps towards finding home.

Christine Oleynick

REAL ESTATE AGENT



THE BUYER'S ROADMAP

This is a brief summary of the timeline for purchasing your home. Remember, as your Real Estate Agent, I will be there to be sure you feel confident during each step of this process.



STEP ONE: FINANCES

Before you officially begin your home search, I always recommend to begin with talking to a lender and getting pre-approved. A lender will be able to answer all of your questions regarding finances and give you a clear understanding of the exact price range you will be pre-approved for and an estimate of the expenses to expect.

Questions to ask when interviewing potential lenders...

- What is the best type of loan for me?
- Do I qualify for any special discounts or loan programs?
- What interest rate can you offer?
- When can you lock in my rate?
- What fees can I expect from you?
- What are my estimated closing costs?



There are many different factors that the lender will use to calculate your pre-approval. A few of the documents you can expect to be requested are:

- Tax Returns
- W-2 Forms
- Pay Stubs
- Bank Statements
- Monthly Debt

STEP TWO: HOME SEARCH

As your Real Estate Agent, my number one goal is to help you achieve your own. I make it my priority to understand your situation when it comes to buying your home so we can accomplish your goals.

Step One

After you speak with a lender and get pre-approved, we will begin your online home search. I will set you up on an automated search on the Multiple Listing Service (MLS).

Step Two

We will discuss your ideal price range, your must-haves list, deal breakers, location preferences, school districts, and all of the other factors that will help me to best help you during the home search period.

Step Three

When you decide you are interested in a home, we will schedule a showing to view the home in person. If you decide it meets your criteria, we will write an offer for the home. When we get an accepted offer, you will now be Under Contract.



QUESTIONNAIRE...

What other factors will influence your decision? (School zones, distance to work, specific neighborhoods, etc.)

What features are important to you in your new home?

What are the must-haves in your new home?

What are the deal breakers in a new home?

Any specifics not mentioned above:

MUST HAVE HOME CHECKLIST

Place a check mark next to any amenity that you consider a must have on your next home.

KITCHEN

- Island
- Updated countertops
- Walk in Pantry
- Updated cabinets
- Breakfast nook
- Updated appliances

BATHROOMS

- Double Vanities
- Bathtub
- Updated bathroom
- Walk in closet
- Guest bathroom

MAIN LIVING AREA

- Walk-in closet
- Split floor plan
- Storage space
- Master on main floor

ADDITIONAL FEATURES

- Hardwood floors
- Fireplace
- Office
- Formal dining room
- Open floor plan
- Front porch
- Separate laundry area
- Parking space

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STEP THREE: OFFERS & NEGOTIATIONS

Information Needed

Before we begin writing an offer, we will need gather some documents and discuss some important details...

- Pre-approval letter
- Offer Price
- Financing Amount
- Escrow Deposit
- Closing Date
- Inspection Period
- Closing Costs

Multiple Offer Situations

It's more common than ever to see homes go into multiple offer situations. This means that your offer is not the only offer on the table for the sellers. Here are some of my best tips to win a multiple offer situation...

- Submit your Pre-Approval letter with your offer
- Have your lender call the listing agent to share your Pre-Approval details
- Make a cash offer if possible
- Offer more than asking price
- Be flexible with your closing date
- Add a personal letter and a photo of you and your family
- Offer a higher amount for the Escrow deposit so the seller knows that you are serious
- Keep your offer clean when it comes to contingencies and don't ask for any that are not a deal breaker for you

Escrow

Congrats! We are almost there. You will turn in your Escrow Deposit, we will get inspections scheduled, negotiate repairs, and move forward with your loan application. The entire process from contract to close typically takes between 30-45 days.



STEP FOUR: INSPECTION PERIOD

Types of Inspections

- Home Inspection
- Radon Testing
- Wood-Destroying Organism (WDO) Inspection
- Mold Inspection
- Foundation Inspection
- HVAC Inspection
- Lead Based Paint Inspection

INSPECTION TIME PERIOD

The typical inspection period is between 7-10 days

It is critical that we begin scheduling the inspections you choose to have done as soon as we are under contract on your potential new home. This will ensure that we do not run out of time or have any delays in the process.



Recommended Home Inspectors

Use the list on the following page to see several of the Home Inspectors I recommend. Please feel free to reach out and interview some of the Home Inspectors that I know and trust.

STEP FIVE: PREPARING FOR CLOSING DAY



Loan Application & Appraisal

You will typically have 3-5 days after the contract has been executed to make application for your loan with your lender. The appraisal will be ordered by your lender after we have made our way through the inspection period. If your contract is contingent on the appraisal, this means that if the appraisal comes back lower than the offer you made, we will have an opportunity to negotiate the price once again.



Home Insurance

You will need to obtain a Homeowner's Insurance Policy that will begin on the day of closing on your home. If you don't already have an insurance company you plan to work with, please feel free to reach out to me and I will be more than happy to provide you with a list of recommendations.



Important Reminder

As excited as you may be to begin shopping around for furniture and all of the things that help make a house a home, don't! Be very careful during this period not to make any major purchases, open new lines of credit, or change jobs. If in doubt, be sure to call your Real Estate Agent or Lender.



Clear To Close

Great news. This means that that mortgage underwriter has approved your loan documents and we can confirm your closing date with the title company or attorney.



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