

YOUR GUIDE TO
buying a home



kw OCEAN LIVING
KELLERWILLIAMS. REALTY

James Ward | 732.892.0123 | jward@shorepointsnj.com

BUYER'S GUIDE

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MEET OUR TEAM

We're here to guide you through the process!



James Ward
Broker-Associate



Kathleen "Kassie" Flannery
Agent-Admin



Carnegie
Home & Auto



Movement
Mortgage



Goldfinch
TITLE AGENCY
Title

WHAT YOU CAN EXPECT FROM US

Honesty & Integrity
Loyalty & Respect
Responsive & Timely
Guidance & Expertise



MEET YOUR AGENT

James Ward



NJ Shore Real Estate since 2001!

James Ward leads the dynamic Shore Points, Ward Team at Keller Williams Realty Ocean Living, serving the entire New Jersey Shore region. Forged by 4 generations of real estate excellence, James was first licensed in 2001 for his family owned & operated real estate office in Point Pleasant Beach. Working for a small boutique firm, James beat the odds and excelled in real estate sales and rentals immediately earning accomplishments such as the prestigious NJR Circle of Excellence Sales Award, was voted the “#1 Real Estate Agent in Ocean County” by the Asbury Park Press Readers Choice Contest and has even been featured on HGTV!

James has the experience & background to synergize yesterday's traditional business practices with the tools and technology of today. Now with the backing of the largest and most innovative real estate brokerage in the world, Keller Williams Realty – James and the Shore Points Team are poised to expand on his strategic plan and commitment to serve the real estate needs of the NJ Shore & beyond!

Let's Connect



732-995-2441 ~ call/text



jward@shorepointsnj.com



<https://linktr.ee/shorepointsnj>



1513 Richmond Ave. Pt Pleasant, NJ



SCAN WITH YOUR CAMERA
ALL WEBSITE & SOCIAL LINKS

You can also find me on:



THE HOME BUYING PROCESS

Steps to Finding Your Dream Home



Where to Start

- » SIGN BUYER AGENCY AGREEMENT - IT'S LAW!
- » DETERMINE YOUR PURCHASE POWER
- » CONSULT/QUESTIONNAIRE FOR YOUR NEEDS
- » SET UP ALERTS - START HOUSE HUNTING!

WHAT IS BUYER AGENCY?

Now Mandatory in New Jersey

BUYER's AGENT - DEFINED:

AS A BUYER'S AGENT, I, AS LICENSEE, REPRESENT THE BUYER AND ALL MATERIAL INFORMATION SUPPLIED TO ME BY THE SELLER WILL BE TOLD TO THE BUYER.

A buyer's agent WORKS ONLY FOR THE BUYER. A buyer's agent has fiduciary duties to the buyer which include reasonable care, undivided loyalty, confidentiality and full disclosure.

However, in dealing with sellers a buyer's agent must act honestly. In a deal with both parties, a buyer's agent may not make any misrepresentations on matters material to the transaction, such as the buyer's financial ability to pay, and must disclose defects of a material nature affecting the physical condition to the property which a reasonable inspection by the licensee would disclose.

A buyer wishing to be represented by a buyer's agent is advised to enter into a separate written buyer agency contract with the brokerage firm which is to work as their agent.



MUTUAL RESPONSIBILITIES

My duties... & yours!

BUYER's AGENT's DUTY

- Use diligence in its search to locate a property which is acceptable to Buyer.
- Comply with all applicable laws & regulations
- Use professional knowledge & skills
- Assist Buyer throughout the transaction & represent Buyers best interests
- Help Buyer understand financial issues
- Provide Buyer with current market info, & how it may impact their purchase power
- Schedule showings for the Buyer
- Disclose all known material facts related to physical condition of property or transaction
- Prepare & negotiate written offer on behalf of Buyer for any property they wish to buy
- Suggest professional referrals such as: attorneys, inspectors, lenders, trades etc
- Arrange for inspections & assist in resolving any issues that may arise, as appropriate
- Schedule a final walk-through of the property
- +Much, much more as we take this journey together! Our relationship will not end on the day of your closing!

BUYER's DUTY

- Provide accurate & relevant personal info to Buyer's Agent regarding the Buyer's financial ability to purchase real estate
- Advise Buyer's Agent of any property of which Buyer becomes aware of or interested in
- Submit through Buyer's Agent any offer to purchase or contract on a property of interest
- Work exclusively with Buyer's Agent
- Immediately refer to Buyer's Agent info about any property Buyer may want to examine/see
- Examine property only by appts made by and through Buyer's Agent
- If visiting an Open House that Buyer gives or registers Buyer's Agent name to the host
- Ensure Buyer's Agent registers Buyer at any new construction site PRIOR to 1st visit
- Conduct all negotiations & communications through Buyer's Agent
- Conduct all due diligence on a property in consultation with Buyer's Agent
- Unless agreed to otherwise by Buyer's Agent in writing, pay for all products and/or services required in the examination & evaluation of any property (surveys, water/soil tests, etc)

BUT 1ST, GET PRE-APPROVED!

Be Ready to Make an Offer

House shopping is an exciting time!

Get pre-approved for a loan first so you can be ready to make an offer when you find a home you love.

PRE-QUALIFIED VS PRE-APPROVED

Pre-Qualified

In order to be pre-qualified, a lender may or may not check your credit score and won't require documentation, only going off what you tell them. This will give you an idea of what you could qualify for, but when you're serious about buying, you'll need to get pre-approved.

VS

Pre-Approved

To be pre-approved, the lender will pull your credit and ask you for documentation to verify your finances. Before making an offer on a house, it is best to get pre-approved to show sellers your offer is serious and that a lender has already approved you for enough money to purchase the home.

MORTGAGE GUIDE

Which Type of Loan is Right for You?

CONVENTIONAL LOAN

The most common type of home loan, which is offered through private lenders.

FHA LOAN

Loans designed for those with high debt-to-income ratios and low credit scores, and most commonly issued to first-time homebuyers. Offered by FHA-approved lenders only and backed by the Federal Housing Administration.

VA LOAN

Loans designated for veterans, spouses, and reservists, offered through private lenders and guaranteed by the U.S. Department of Veteran Affairs.

USDA LOAN

Loans for homebuyers in designated rural areas, backed by the U.S. Department of Agriculture.

TYPE OF LOAN	DOWN PAYMENT	TERMS	MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
CONVENTIONAL	3 - 20%	15-30 Years	On down payments under 20%	620
FHA	3.5 - 20%	15-30 Years	For 11 years or life of the loan	500
VA	None	15-30 Years	None	640
USDA	None	15-30 Years	None	640

QUESTIONS TO ASK

When Choosing a Lender

Not all Lenders are the Same.

the type of loans available, interest rates, and fees can vary. Interviewing lenders is an important step in determining what type of home loan is best for you.

QUESTIONS TO ASK LENDERS

- » Which types of home loans do you offer?
- » What will my interest and annual percentage rates be?
- » Do I qualify for any special programs or discounts?
- » What estimated closing costs can I expect to pay?
- » What is your average loan processing time?

TRUSTED LENDERS

MOVEMENT MORTGAGE/GREG WAREHAM

973.885.6682

greg@yourmortgageprocess.com

www.movement.com/lo/greg-wareham

101 Crawfords Corner Rd, Ste 1308, Holmdel, NJ 07733

BOND STREET MORTGAGE/MIKE LIPARI

201.654.6525

mlipari@bondstreetloans.com

www.mikelipari.com

115 West Century Rd Suite 115 Paramus, NJ 07652

CROSS COUNTRY MORTGAGE/NICOLE PERRONE

732.740.9359

nicole.perrone@ccm.com

14 Commerce Dr. Suite 400 Cranford, NJ

CITIZENS HOME MORTGAGE/ANTON AUTH

908.208.2820

anton.auth@citizensbank.com

<https://lo.citizensbank.com/nj/shrewsbury/anton-auth>

1030 Broad St Suite 102 Shrewsbury, NJ 07702

*We strongly recommend interviewing
at least 1 local/preferred lender!*

LOAN APPLICATION CHECKLIST

Documents Typically Required by Lenders

to determine loan eligibility, lenders typically require the following types of documents from each applicant:

INCOME DOCUMENTS

- ☐ Federal tax returns: last 2 years
- ☐ W-2s: last 2 years
- ☐ Pay stubs: last 2 months
- ☐ Any additional income documentation: pension, retirement, child support, Social Security/disability income award letters, etc

ASSET DOCUMENTS

- ☐ Bank statements: 2 most recent checking and savings account statements
- ☐ 401(k) or retirement account statement and summary
- ☐ Other assets: statements and summaries of IRAs, stocks, bonds, etc.

OTHER DOCUMENTS

- ☐ Copy of driver's license or ID and Social Security card
- ☐ Addresses for the past 2-5 years and landlord's contact info if applicable
- ☐ Student loan statements: showing current and future payment amounts
- ☐ Documents relating to any of the following if applicable: divorce, bankruptcy, collections, judgements or pending lawsuits

HOUSE WANTS & NEEDS LIST

Important Features You're Looking for in a Home

Determine the features you are looking for in your ideal home and prioritize which items are most important to you. No house is perfect, but this will help us find the best match for you.

TYPE OF HOME

☐ Single Family Home ☐ Townhouse ☐ Condo ☐ Other _____

CONDITION OF HOME

☐ Move-In Ready ☐ Some Work Needed is OK ☐ Fixer Upper

DESIRED FEATURES

____ Bedrooms ____ Bathrooms ____ Car Garage (Circle) Small or Large Yard

Ideal Square Footage: _____

Desired Location/Neighborhood/School District: _____

Must Have

Would Like to Have

HOUSE HUNTING TIPS

Tips for Finding Your Ideal Home



Investigate the Area

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



Ask Around

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



Keep an Open Mind

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



Take Pictures & Notes

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



Be Ready to Make an Offer

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

MAKING AN OFFER

Factors that can Make an Offer More Enticing

When we have found a home that you're interested in buying, we will quickly and strategically place an offer.

PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- Current market conditions
- Comparable properties recently sold in the area
- The property value of the house
- The current condition of the house

PAY IN CASH VS. LOAN -OR- "GUARANTEE APPRAISAL"

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers. Covering any potential gap in appraisal will also help you compete!

PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

ADD A PERSONAL TOUCH

Include a letter to the sellers with your offer, letting them know what you love about their home. Adding this personal touch can give you an advantage over other offers by making yours stand out from the rest.

OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

OFFER ACCEPTED!

What's Next

Once the seller has accepted your offer, both parties sign a sales agreement and you're officially under contract.

PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 10-14 days after signing the sales agreement.

RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.

WHAT NOT TO DO

During the Home Buying Process

It's extremely important not to do any of the following until after the home buying process is complete:



BUY OR LEASE A CAR



CHANGE JOBS



MISS A BILL PAYMENT



OPEN A LINE OF CREDIT



MOVE MONEY AROUND



MAKE A MAJOR PURCHASE



Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.

FINAL STEPS BEFORE CLOSING

You're Almost there!

Insurance Requirements

Most lenders require both homeowner's insurance and title insurance. Homeowners insurance protects your home and possessions against damage and theft, while title insurance protects the lender and/or homeowner from financial loss against claims regarding the legal ownership of a home. Policies vary so it's recommended to get quotes from multiple companies to compare price, coverage and limits.

Get a quote from Carnegie!

Closing Disclosure

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 2-5% of the purchase price, which can include lender fees, lender's title insurance, and HOA dues if applicable.

Final Walk through

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

Next Step: Closing!

CLOSING DAY

Congratulations, You Made it to Closing!

Closing is the final step of the buying process.

On the day of closing you'll be going over and signing the final paperwork, and submitting a cashier's check (or previously arranged wire transfer) to pay the remaining down payment and closing costs.

Property ownership is then officially transferred from the seller to the buyer.

ITEMS TO BRING TO CLOSING:

- ✓ Government Issued Photo ID
- ✓ Homeowner's Insurance Certificate
- ✓ Certified Funds or Cashier's Check
- ✓ Final Purchase Agreement

Enjoy your new home!

SUCCESS STORIES

Here's what our Clients are Saying

“

The house buying process is no joke these days and James helped us buy back in 2018 and with that investment sell and buy in this market in the blink of an eye. He helped us get over our asking price in 5 days on the market. He is very knowledgeable in the area with great information and connections to make things happen.

- Sara & Todd



”



“

We are first time home buyers and did not know much about the process at all. He helped us through everything and hoping to close on our first place next week thanks to James

- Jamie & Katelynn



”

“

A total joy to work with. You won't find a better real estate agent anywhere. He doesn't stop working until you find your perfect home. Thanks, James!

- Jon R.



”



TRUSTED VENDORS

Contact us for many more recommendations!

HOME INSPECTION

John Dubbs
Attic to Basement
732-901-1055

HOME WARRANTY

Home Protection of America
demorokw@hpoa.com
732-858-0254

HOUSE CLEANING

Elegant Cleaning Svc
646-353-6274 -or-
Dirce Periera
203-360-3121

CONTRACTOR

Turbiak Construction
732-814-5994

HANDYMAN

Shoreline Home Imp.
732-597-1426

PAINTER

Renew Painting
renewpaintingnj.com
845-545-5900

ELECTRICIAN

Matt Martz
732-539-8829

PLUMBER

AME Plumbing
732-276-6997

APPLIANCE REPAIR

Bobby Flagg
732-614-1109

LANDSCAPING

Pfeifer Landscaping
848-205-5536
Clean Cut Lawn Care
732-714-1786

ROOFING

Guzzi Roofing
732-278-3904

A/C & HEATING

Falana HVAC
732-892-0014

HARDWOOD FLOORS

Bob Alberding
732-278-1175

BULKHEADS/REPAIR

LeChard
www.lechard.com
732-892-0735

ARCHITECT

Aquatecture
732-295-3692
PDR Designs
732-703-3099

ALARM/SECURITY

Bay Security
732-286-3031

SMART HOME/WIFI

HTE Innovation
hteinnovations.com
732-903-8175

MOVING COMPANY

Joe the Mover
Complimentary Boxes!
1-866-MOVE-186

LOCKSMITH

Top Security
732-899-1414

PEST/EXTERMINATOR

Shell Pest Control
732-449-3030

JUNK REMOVAL

&/or Dumpsters
Barton Bros
732-903-2471

TRUSTED VENDORS

Contact us for many more recommendations!

POOL DESIGN/BUILD

ASAP Pools
732-349-2727
Offshore Pools
732-477-7073

POOL MAINTENANCE

For Shore Pools
732-604-6361

TREE SERVICE

PSD Tree Service
732-899-9342

APPRAISER

Robert DePetro
732-223-2467

SURVEYOR

Charlie O'Malley
732-223-3141

CUSTOM KITCHENS

Design Line Kitchens
designlinekitchens.com
732-449-6760

HANDYMAN

Alan Gamble - HandyPro
732-719-8877

DOG WALKER

Caseys Canines
848-459-2243

MOBILE REPAIRS

iMobile - Manny
848-232-4787

FINANCIAL SVCS

Mioym Equities
914-400-7980
Legacy Wealth Advisors
732-677-7016

ACCOUNTANT

Brett Sabio
732-223-8850

INTERIOR DESIGN

Risse Design & Co
rissedesignco.com
732-529-2470

CABINET REFINISHING

Renu by Alice
732-908-9480

24/7 CLEANUP

SERVPRO of Howell
732-577-1010
Emerald Cleaning- Marc
646-296-1670

WINDOW CLEANING

Brian Kuhn
732-903-8551
*Also hangs holiday lights

TANK SWEEP

HydroScience
732-349-9692

GUTTER CLEANING

Bobby Taylor
732-303-4439

FIRESTICK/CUT CABLE

Joe Adase
732-232-6382

FENCE

Ticos Fence
732-309-4873
PAZ Fencing
732-895-8759

MASONRY

T&J Masonry
732-890-4838
Liberty Enterprise-Carlos
732-661-7297

HOME ORGINIZER

Shore Simplicity
732-309-0417
Also cleanouts, help sell

AFTER SALES SERVICE

Our Relationship Does Not End at Closing!!

Referrals

To put it in the most simple way possible ~ Our mission is to exceed every single one of your expectations so that you continue to recommend us to your friends & family after our transaction is complete! Even better, that you think of us again for when the time comes to make another move!

PS - we can introduce you or anyone else to a "top KW agent" anywhere in the world!

Rental Management

Purchasing an investment property? Or are you interested in SEASONAL rental income? James Ward owns & operates Shore Points Vacations, the premier short term rental management company on the NJ Shore! Not only can we help find a great income producing property but we will back up the talk with the expertise & skill to manage it all for you.

Your Trusted Resource

We are here for any and all help & assistance you could ever need! If you ever need local recommendations for anything from area professionals to where to eat and any other need you may have we will have the answer - and if we don't we can surely find it!

*Honored to remain
at your service!!*

Buy with Confidence



SCAN WITH YOUR CAMERA
-or CLICK/TAP FOR MY:
REVIEWS - SOCIAL & WEBSITE LINKS
FREE SEARCH APP - GUIDES

kw OCEAN LIVING
KELLERWILLIAMS REALTY

