

BUYING A HOME

in Monmouth + Ocean Counties



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New Jersey REALTOR®
Licensed in 2018

expTM
REALTY

MY *bespoke approach*
TO WORKING WITH BUYERS





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ABOUT ME

As a lifelong resident of southern Monmouth and northern Ocean counties, I am passionate about helping my clients buy and sell their homes at the Jersey Shore. I combine my extensive local market knowledge with consummate professionalism to exceed expectations and provide thorough care to each of my clients.

I first began working in real estate marketing in 2011, and I've been licensed as a real estate agent since 2018. I am extremely proud to bring a **bespoke real estate experience** to each of my clients, from dynamic marketing on listings to an aggressive and thoughtful approach to representing my buyers.

I hold a BA in Psychology from George Washington University, which affords me the skillset to collaboratively work with my fellow agents, negotiate shrewdly, and anticipate my client's needs and concerns. I also have many years of experience in flipping homes and working with real estate investors.

I currently live in South Wall, with my husband Stephen, and our two children, Madelyn and Teddy.

Real Estate is my full-time career and in my spare time, I enjoy all things Bravo, spending time at the beach, and true-crime podcasts.

Let's begin...



My *bespoke* approach

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- | | |
|----------|---|
| Point 1: | I structure each and every transaction based on the individual needs and goals of my clients. |
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| Point 2: | I take their concerns, fears, and anxieties into account at every step of the process. |
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| Point 3: | My ultimate goal is not just to successfully sell a home – but also to ensure that my clients feel well cared for and content. |
|----------|--|
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It's why so many refer their own family members and friends to me!



THE HOME BUYING PROCESS *outline*



Step One

Assess Finances

Evaluate savings, credit, and budget to determine affordability.



Step Two

Select an Agent

Choose an experienced agent who understands your needs and market.



Step Three

Pre-Approval

Secure pre-approval to understand borrowing capacity and show seller readiness.



Step Four

Start Home Search

Begin viewing homes that meet your criteria and budget.



Step Five

Evaluate Properties

Carefully assess each property's condition, location, and value.



Step Six

Make an Offer

Submit a competitive offer with terms aligned with your interests.



Step Seven

Home Inspection

Have a professional inspect the home for any hidden issues.



Step Eight

Closing Day

Sign paperwork, complete the transaction, and receive the keys.



AGENCY & REPRESENTATION



My Home Buyer Services

As outlined in the homebuyer process, my services are structured to educate, guide and protect my clients during this process.

I know this process can seem overwhelming but I strive to keep expectations realistic and to avoid unnecessary problems.

Ultimately, my goal is for all my buyers to be happy and satisfied in their homes.

Market Education	I educate my buyers on current market conditions, specific to their areas of interest. I identify trends and possible implications for changes in value.
Searching for properties	I dedicate time to finding possible homes via the MLS and also monitoring off-market sales for opportunities (FSBOs, pre-foreclosures and short sales, auctions)
Showing homes	I provide buyers with a flexible schedule for viewing homes and provide all essential and pertinent property information at the time of the showing. I educate buyers on possible “red flags” and areas of concern.
Writing Offers and Negotiation	I communicate with the listing agent to gather information to make my buyer’s offer as appealing as possible. I strategize terms of the offer based on market conditions, seller goals and buyer goals.
Attend Inspections	I attend all inspections and review all reports. I provide my own opinion, based on my expertise and experience, as to what concerns should be the highest priority.
Get it closed	I work tirelessly to keep the process moving, prevent delays or issues and help the attorneys, title company and mortgage loan originators stay on target.



MY HOME BUYER SERVICES *(continued)*

Occasionally, buyers require additional assistance in completing their home purchase and starting their new homeownership journey.

I'm happy to provide additional services as needed, depending on my schedule and workload.

Additional services may include:

Cleaning & Junk Removal

I can arrange for a professional move-in cleaning or for a service to assist in hauling junk or debris.

Meeting with Movers

I can be available to greet and direct your movers.

Providing access to contractors

For clients wishing to renovate or complete repairs, I can be available to meet your contractors at the home for estimates prior to or post-closing.

Renovation advice

I can advise on renovation decisions and recommend vendors. I have a vast knowledge base of home renovations and construction and am always willing to give you my honest opinion

Future Property Management

Worried about going on an extended vacation or deciding to be a snow bird? I can check on your property as needed and oversee repairs or provide access to contractors.

Home Value Surveillance

I keep my eye on your home's value for years after closing so that you understand your equity and any opportunities to trade up or downsize. If you find that your financial situation has changed and you are at risk of foreclosure, I will assist you in navigating that process and protecting your credit.

AGENT ROLES AND RESPONSIBILITIES

In a real estate transaction, there are typically multiple agents involved.

In order to remain protected and informed, homebuyers **must** understand:

- who each agent is
- what their responsibilities are
- how they are compensated



	Role	Responsibilities
Buyers Agent	YOUR agent in this process who works ONLY for you.	<ul style="list-style-type: none"> • Ensure you are appropriately preapproved for a loan or have adequate funds for cash purchases • Identifies and helps you evaluate possible homes for purchase • Has fiduciary duties to the buyer, which include reasonable care, undivided loyalty, confidentiality and full disclosure. • In dealing with sellers, a buyer's agent must act honestly.
Sellers Agent	The listing agent, who works ONLY for the seller.	<ul style="list-style-type: none"> • Responsible for successfully marketing and selling a home • Has fiduciary duties to the seller, which include reasonable care, undivided loyalty, confidentiality and full disclosure. • In dealing with buyers, a sellers agent must act honestly.
Dual Agent	A disclosed dual agent WORKS FOR BOTH THE BUYER AND SELLER.	<ul style="list-style-type: none"> • Most likely to occur when a licensee with a real estate firm working as a buyer's agent shows the buyer properties owned by sellers for whom that firm is also working as a seller's agent • Will not be able to put one party's interests ahead of those of the other party • Cannot advise or counsel either party on how to gain an advantage at the expense of the other party on the basis of confidential information obtained from or about the other party
Transaction Broker	Works with a buyer or a seller or both without representing anyone	<ul style="list-style-type: none"> • DOES NOT PROMOTE THE INTERESTS OF ONE PARTY OVER THOSE OF THE OTHER PARTY TO THE TRANSACTION • Required to treat all parties honestly and to act in a competent manner, but they would not be required to keep confidential any information. • Primarily serves as a manager of the transaction, communicating information between the parties

BUYER AGENT COMPENSATION

The changes brought by the National Association of Realtors (NAR), effective August 17, 2024, bring some important updates to the homebuying process.

These changes are primarily driven by a legal settlement aimed at increasing transparency and fairness in real estate transactions.

A BREAKDOWN OF KEY CHANGES

- **Mandatory Written Agreements** – If you're working with a buyer's agent, you must sign a written agreement before they can show you any property, whether in person or virtually. This agreement will clarify the agent's role, services, and compensation details, ensuring that both you and your agent are on the same page from the start.
- **Compensation Transparency** – Previously, the compensation offered to buyer's agents was displayed on the Multiple Listing Service (MLS). Now, this information will no longer be visible on the MLS. Instead, you'll need to discuss compensation directly with your agent, which can still be negotiated. This change is intended to make the process more transparent and give you more control over how much you pay your agent.
- **Seller Contributions** – Buyers can negotiate for the sellers to contribute towards buyer expenses, such as closing costs, pre-paid repairs and even your agent's compensation.
- **Impact on VA Loans** – For those using VA loans, the Department of Veterans Affairs has introduced a temporary policy allowing buyers to compensate their buyer broker directly. This is in response to the broader changes, and the VA is still determining how to handle this in the long term.

HOW TO PAY YOUR BROKER

SELLER CREDITS BUYER AT CLOSE

Buyer may request a credit to satisfy their contractual obligation with Buyer Broker at close of escrow. Negotiated in each Contract.

SELLER TO PAY DIRECTLY

Buyer Broker may inquire if Seller is offering compensation with an agreement prior to writing an offer, Seller may pay Buyer Broker at close of escrow.

BUYER PAYS DIRECTLY

Buyer may choose to compensate their agent directly at Close of Escrow

BUYER AGENT FORMS

If you're working with a buyer's agent, they **must** have you sign a written agreement selecting them as your agent before they can show you any property, whether in person or virtually.

This agreement will clarify the agent's role, services, and compensation details, ensuring that both you and your agent are on the same page from the start. Different transactions require specific buyer forms.

SINGLE PROPERTY BUYER BROKER AGREEMENT

We believe in transparency throughout the purchase process, prioritizing the Buyer to facilitate better agent conversations. Our eXp Single Property Buyer-Broker Representation Agreement form is designed to assist buyers from their first contact with an agent, clearly outlining the fee for services that the brokerage charges.

BUYER-BROKER REPRESENTATION AGREEMENT

Additionally, we offer the eXp Buyer-Broker Representation Agreement. This form provides buyers with a detailed understanding of the terms of representation and the associated fees, ensuring they fully comprehend the commitment and value provided by their agent.

DIRECT COMPENSATION FROM SELLER

If you wish to explore other compensation options, we can direct you to inquire about any available compensation and confirm what the Seller is willing to pay. To assist with this, we've created a form for agents to use, enabling Direct Compensation from the Seller

HOMEBUYERS: HERE'S WHAT THE NAR SETTLEMENT MEANS FOR YOU

Buying a home is one of the largest financial transactions most people will ever undertake. Agents who are REALTORS® are a trusted source of advice and stand ready to help you navigate your homebuying journey and make the choices that best work for you. NAR's recent settlement has led to several changes that benefit homebuyers, and we wanted to clearly lay them out for you.

Here is what the settlement means for homebuyers:

- You will sign a written agreement with your agent before touring a home.
- Before signing this agreement, you should ensure it reflects the terms you have negotiated with your agent and that you understand exactly what services and value will be provided, and for how much.
- The buyer agreement must include four components concerning compensation:
 - a. A specific and conspicuous disclosure of the amount or rate of compensation the real estate agent will receive or how this amount will be determined.
 - b. Compensation that is objective (e.g., \$0, X flat fee, X percent, X hourly rate)—and not open-ended (e.g., cannot be "buyer broker compensation shall be whatever the amount the seller is offering to the buyer").
 - c. A term that prohibits the agent from receiving compensation for brokerage services from any source that exceeds the amount or rate agreed to in the agreement with the buyer; and,
 - d. A conspicuous statement that broker fees and commissions are fully negotiable and not set by law.
- Written agreements apply to both in-person and live virtual home tours.
- You do not need a written agreement if you are just speaking to an agent at an open house or asking them about their services.
- The seller may agree to offer compensation to your agent. This practice is permitted but the offer cannot be shared on a Multiple Listing Service (MLS)—MLSs are local marketplaces used by both buyer brokers and listing brokers to share information about properties for sale.

- You can still accept concessions from the seller, such as offers to pay your closing costs.

These practice changes went into effect August 17.

Here is what the settlement doesn't change:

- Agents who are REALTORS® are here to help you navigate the homebuying process and are ethically obligated to work in your best interest.
- Compensation for your agent remains fully negotiable, and if your agent is a REALTOR®, they must abide by the REALTOR® Code of Ethics and have clear and transparent discussions with you about compensation. When finding an agent to work with, ask questions about compensation and understand what services you are receiving.
- You have choices. Work with your agent to understand the full range of these choices when buying a home, which will help you make the best possible decision for your needs.

More details about these changes and what they mean can be found at:

facts.realtor

CONSUMER GUIDE: REALTORS'® DUTY TO PUT CLIENT INTERESTS ABOVE THEIR OWN

A **REALTOR®** is a special kind of real estate agent: one who follows NAR's strict Code of Ethics, including the first and primary pledge to protect and promote the interests of their clients. This obligation means that a REALTOR® cannot make decisions or provide representation in a way that puts their own interests or commissions ahead of their clients' interests.

What does it mean for a REALTOR® to act in a BUYER's best interest? A REALTOR® has an ethical duty to tell a buyer about every home available for sale that meets their criteria. That means that REALTORS® will let you know about all available homes, regardless of whether the seller or listing broker is offering compensation to your buyer's agent—even if compensation offered by a seller or listing broker is less than what you agreed to pay your agent in your written buyer agreement.

What does it mean for a REALTOR® to act in a SELLER's best interest? A REALTOR® should explain to their seller the benefits and costs of the various types of marketing that can be done for a listing, and how potential buyers might respond to such marketing. A REALTOR® is ethically prohibited from telling a seller that their home will be hidden from buyers unless the seller pays a particular type or amount of compensation.

What is wrongful "steering"? The REALTOR® Code of Ethics prohibits "steering" buyers toward homes because the REALTOR® will be paid more, or away from homes because the REALTOR® will be paid less. Similarly, the REALTOR® Code of Ethics prohibits a REALTOR® from telling a seller that buyers will be "steered" toward homes because the REALTOR® will be paid more, or away from homes because the REALTOR® will be paid less.

How do written agreements protect me from steering? As of August 17, 2024, you will be asked to sign a written buyer agreement before touring a home with the professional you want to work with. NAR's ethical rules have long encouraged REALTORS® to enter into written agreements with their clients because these agreements promote clarity and transparency. They also help protect you from wrongful "steering" by specifying the amount of compensation the REALTOR® will receive and the services they will provide. Since a broker working with a buyer receives the amount the buyer has agreed to, the amount of any offer of compensation is irrelevant to the buyer-broker's compensation.

Where can I learn more about buyer agreements? NAR has created a dedicated resource on written buyer agreements [here](#).

What can I do if I think a REALTOR® is violating NAR's Code of Ethics? If a REALTOR® acts in a way that places their interests before yours, this is a violation of NAR's Code of Ethics and should be reported to your [state or local REALTOR® Association](#) for investigation and potential disciplinary action.

Practices may vary based on state and local law. Consult your real estate professional and/or consult an attorney for details about state law where you are purchasing a home. Please visit [facts.realtor](#) for more information and resources.



FINANCING

PREPARING TO BUY A HOME IS EXCITING, BUT BEING READY IS KEY.

Consider your financial situation—down payment, closing costs, and mortgage pre-approval—along with what matters most in a home and neighborhood.

Think about your lifestyle, community priorities, and specific needs like school zones or proximity to work. With this preparation, I'll be able to help you find a home that fits both your current needs and future plans.

Financial Preparedness

Down Payment

This typically ranges from **5% to 20% of the home's purchase price**.

Do you have enough for a down payment? If not, consider the following:

- Savings Plan: Start a dedicated savings plan to build up the required amount.
- Gifts: Explore the possibility of receiving gift funds from family or friends.
- Grants and Assistance Programs: Research state or federal programs that offer down payment assistance.
- Loan Options: Consider loan programs with lower down payment requirements, such as FHA loans.

Closing Costs

Estimate and budget for closing costs, which typically range from **2% to 5% of the home's purchase price**. Do you have enough saved? If not, consider the following:

- Negotiate Seller Contributions: Ask the seller to cover some or all of the closing costs as part of the offer.
- Roll into Loan: Check if your lender allows you to roll closing costs into your mortgage.
- Assistance Programs: Look into local programs that offer help with closing costs.
- Lender Credits: Consider higher interest rates in exchange for lender credits towards closing costs, if this fits your financial strategy.

Mortgage Pre-Approval

Secure pre-approval to understand your budget.

Home Insurance

Research and budget for homeowner's insurance.

Property Taxes

Look into the property tax rates and assess how they might change with future development in the area.

Local Considerations

HOA Fees

Neighborhood Restrictions

Natural Disasters

Air and Water Quality

Noise

School Districts

Zoning Laws

Crime Rate

Commute

Future Development Plans

High Property Taxes

Limited Growth Potential

Environmental Hazards

Access to Healthcare

Proximity to Amenities

IF YOU INTEND TO PAY IN CASH	IF YOU NEED TO OBTAIN A MORTGAGE
<p>I will require recent, authenticated proof of funds from your bank.</p> <p>Nonliquid assets (stocks, bonds, IRAs, etc) are not adequate proof.</p> <p>The cash must be liquid and in an accessible account in your name.</p>	<p>I have relationships with several knowledgeable and proactive mortgage loan originators that I'd be happy to connect you with.</p> <p>You are always free to work with any loan originator of your choice, not just those that I recommend.</p>

How do loan originators determine what you can afford?

1. They analyze your ability to pay (income, assets)
2. They obtain your credit score
3. They calculate your debt-to-income ratio (DTI)
4. They compare loan products to see what is the best fit for you based on your finances and your goals

Important Takeaways

The mortgage pre-approval is a key part of the process, as it provides me with a proven price range to work within to find your perfect home.

As a best practice, **I do not show homes to buyers who have yet to obtain a pre-approval letter** or those who **cannot produce proof of funds** for cash transactions. I need to ensure you are a bonafide buyer who can both afford the homes we view and be able to complete a sale.

A person's hands are shown typing on a laptop keyboard. The entire image is covered with a semi-transparent blue filter. On the laptop screen, there is a photograph of a modern house with a large window and a balcony. A thin white vertical line is positioned on the screen, to the left of the house image.

SEARCHING FOR YOUR NEXT HOME

The search begins:

MUST-HAVE *Home Features Checklist*

WHAT'S IMPORTANT TO YOU?

KITCHEN

- ☐ Updated appliances
- ☐ Modern countertops
- ☐ Spacious pantry for storage
- ☐ Island or breakfast bar

LIVING AREA

- ☐ Open floor plan
- ☐ Hardwood flooring
- ☐ Built-in shelves or storage
- ☐ Large windows

BEDROOMS

- ☐ Split floor plan
- ☐ Master on ground floor
- ☐ Walk-in closets
- ☐ En suite bathrooms

BATHROOMS

- ☐ Double vanities
- ☐ Updated countertops
- ☐ Modern fixtures and lighting
- ☐ Large soaking tub

OUTDOOR SPACES

- ☐ Well-maintained landscaping
- ☐ Functional patio or deck area
- ☐ Outdoor kitchen or barbecue
- ☐ Swimming pool or hot tub

ADDITIONAL FEATURES

- ☐ Home office or study
- ☐ Dedicated laundry room
- ☐ Two-car (or larger) garage
- ☐ Smart home technology

Additional notes:

Neighborhood Preference Survey

TYPE OF NEIGHBORHOOD

What type of neighborhood are you looking for?

- ☐ Urban: bustling city life
- ☐ Suburban: balanced urban and residential
- ☐ Rural: peaceful, spacious countryside

COMMUTE PREFERENCES

What is your preferred commute time to work?

- ☐ Less than 15 minutes
- ☐ 15–30 minutes
- ☐ Over 30 minutes

SCHOOL QUALITY

How important is the quality of local schools?

- ☐ Very Important
- ☐ Somewhat Important
- ☐ Not a Priority

COMMUNITY AMENITIES

Which amenities are important to you? (Select all that apply)

- ☐ Parks and green spaces
- ☐ Shopping centers/malls
- ☐ Restaurants and cafes
- ☐ Public transportation access
- ☐ Fitness centers or sports facilities

SAFETY & CRIME RATE

Rate the importance of low crime rates and safety.

- ☐ Very Important
- ☐ Somewhat Important
- ☐ Neutral

NOISE LEVEL

Do you prefer a quiet neighborhood or don't mind some noise?

- ☐ Prefer quiet
- ☐ Don't mind noise
- ☐ Indifferent

COMMUNITY ENGAGEMENT

How important is a sense of community and neighborhood events?

- ☐ Very Important
- ☐ Somewhat Important
- ☐ Not Important

RECREATIONAL ACTIVITIES

Are cultural and recreational activities important to you?

- ☐ Yes, very much
- ☐ Somewhat
- ☐ Not much

VIEWING HOMES

Once we've identified a potential home, I will schedule a showing at a date/time that is most convenient for all parties (you, the sellers, and the agents involved).

To make the most of our showing and to respect the seller, please keep in mind the following **Showing Etiquette**

Stick to your budget

Please do not ask to see homes that are well outside your budget.

Be on time

We have a set block of time for our showing and there may be another scheduled right after us.
Please be on time to maximize our appointment.

Follow the Leader

Please stay with the showing agent at all times.
Do not wander off.

Respect the House Rules

Sellers may require you to remove your shoes, put on booties, utilize hand sanitizer or to not touch certain items. Please abide by their wishes.
Do not sit on furniture or use the restroom.

Respect the Sellers Privacy

Do not open furniture, or look through closets, cabinet drawers or medicine cabinets.
Do not take photos of the seller's personal belongings.

Be aware

Keep negative opinions to yourself. Many sellers have security cameras and doorbell cameras and will be watching or listening.

Some sellers will be present for showings.
Please be courteous, but do not ask them questions directly.

Provide feedback

Please provide your honest feedback after the showing has concluded (preferably once you are outside and away from the home). Feedback allows your agent to take the next appropriate steps, tailor your searches and relay information back to the listing agent and seller.

VISUAL INSPECTION CHECKLIST

As we view homes, my job is to ensure we check as many of your “must-have” boxes as possible while also ascertaining the home's overall condition. The following criteria are the key issues I will look out for but I always encourage my buyers to as well.

Use this checklist as a guide during your thorough home tour so that you can catch any potential problems before you put in an offer.

Keep this handy during your inspection, too – if any of these items aren't covered in the inspection report, be sure to ask your inspector why.

Exterior

- ☐ Is the paint in good condition? Is it flaking in spots?
- ☐ Is the siding in good condition?
- ☐ Are all windows in good condition with appropriate seals intact?
- ☐ Do all doors open and close properly with all seals intact?
- ☐ Does the garage door operate properly and have a working safety sensor installed?

Interior

- ☐ Check that doors, walls, and ceilings appear straight and level without visible strains, cracks, or damage
- ☐ Ensure all doors open and close properly
- ☐ Ensure all windows open and close properly
- ☐ Check baseboards and molding for any damage or warping
- ☐ Ensure there is no asbestos present

Roof

- ☐ What is the overall condition of the roof? Look for missing shingles or damaged flashing.
- ☐ Are gutters and downspouts firmly attached and free of any damage?
- ☐ What is the condition of the chimney? (If applicable)
- ☐ Are skylights and other ventilation elements properly sealed with no visible damage?

Attic

- ☐ Are there any signs of leaks in the roof?
- ☐ Is there enough insulation and adequate ventilation?
- ☐ Are there any holes or cracks large enough for rodents to enter?

Electrical

- ☐ Do all of the switches work? Are there any obvious and significant malfunctions?
- ☐ Have the outlets been grounded?
- ☐ Is the panel updated and expandable for additional appliances or a potential remodel?
- ☐ Is there knob-and-tube wiring?

VISUAL INSPECTION CHECKLIST (CON'T)

Appliances

- ☐ What is the age and condition of the stove, dishwasher, refrigerator?
- ☐ Is the garbage disposal working properly with no noticeable leaks?
- ☐ Are there any other appliances that are being left, and are they in good condition and working properly?

Lot

- ☐ Does drainage appear to be traveling away from the house?
- ☐ Are there any visible signs of standing water near or around the house?
- ☐ What is the condition of the patio and/or deck (if applicable)? Are there signs of rotting wood?
- ☐ Are trees and other major vegetation healthy? And are they hanging too close to the roof or power lines?
- ☐ If the property has an irrigation system, does it work properly with no noticeable leaks or damage?
- ☐ Is the fence and/or walls in good condition with no damage?
- ☐ Are the driveway and any walkways clear of any significant cracks and damage?

Foundation

- ☐ Are there significant cracks or disturbances in the foundation?
- ☐ Does these appear to be any irregular sloping or settling of the home, garage, or other structures?
- ☐ Are there any large trees or plants encroaching on the foundation?

Plumbing

- ☐ Has the sewer line been scoped to check for potential cracks or damage?
- ☐ Water heater – condition of, appropriate size for the home, and no signs of rust or damage
- ☐ Water pressure
- ☐ Visible pipes show no signs of damage or leaks
- ☐ Are all sinks, tubs, and showers draining properly with no signs of clogs

Basement

- ☐ Are there signs of moisture or mold? Check for musty odors.
- ☐ Is there adequate insulation?
- ☐ If there's a sump pump, is it working properly?
- ☐ Are there any signs of pests or termite activity?

Heating/Cooling System

- ☐ How old is the furnace and/or AC unit?
- ☐ Do all interior rooms have proper vents?
- ☐ Are all rooms heating up and cooling down properly?



OFFER, ACCEPTANCE & ATTORNEY REVIEW

WRITING AN OFFER

*Once you've decided to take the next step, I will write up an offer. Within the offer are **key terms** that we will discuss and decide upon.*

Offer Price	Can be asking price or above/below asking price
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Initial deposit
AKA Earnest
Money Deposit
"EMD"

- Usually 1-3% of the purchase price, due after attorney review but completely negotiable and not **required**
- Good opportunity to show how serious you are
- Held by either the sellers attorney, buyers attorney or the title company

Inspection
Period

You can choose to follow the standard inspection period of 14 days or agree to a shorter period. You can also agree not to pursue certain areas of the inspection or to forgo inspections entirely (NOT RECOMMENDED).

Mortgage
Commitment
Date

When your loan officer expects to have your loan finalized and approved. Closing will not be scheduled by the title company until they have your mortgage commitment.

Closing Date

- Typically 30-45 days from the offer (for mortgaged purchases. Cash deals can closer quicker).
- Some sellers may have a date they prefer.
- This date can change and often does, due to the workload of attorneys, title companies, or the mortgage processor. We do make all attempts to close as close to the original date as possible.

Contingencies

- Terms a buyer or seller can place on a contract that need to be satisfied before closing (mortgage approval, satisfactory home inspection, appraisal at purchase price, seller relocation, etc.)
-

KEY TERMS



NEGOTIATIONS

Offer Presentation

I will present your offer to the seller's agent and they in turn have to present it within 24 hours to their client.

Response

They will then respond to me whether the offer is accepted as is or if they have a counter-offer.

Counter-Offer

If we receive a counter-offer, we will continue to negotiate until we come to an agreement. A counter-offer that is not accepted by the buyer **invalidates** the initial offer. You do not have to accept the counter-offer.

Agreement

Once the seller agrees to your offer, they sign all the documents and we now have a contract.

ATTORNEY REVIEW

Typically in our area of New Jersey, the buyer and seller have separate attorneys to represent their interests throughout the contract process.

Some individuals wish to have a title company handle the transaction without an attorney. I strongly advise you to utilize the services of an attorney to protect your interests

Once negotiations are complete and the contract is signed, all paperwork is forwarded to the attorneys. This begins the **attorney review period**, which is typically **3 business days**. Attorney review can be concluded quicker than 3 business days or take longer as we go through rounds of review letters.

Attorney Review Process

1. Each attorney prepares a “review letter” of the documents as they received them, with their proposed changes or adjustments and client approval.
2. The other party can either agree or respond with their objections to the review letter.
3. Once all parties agree, attorney review is concluded.
4. You are now **under contract** and will make your initial deposit as indicated in your offer

UNTIL ATTORNEY REVIEW IS CONCLUDED, THE SELLER CAN STILL LEGALLY SHOW THEIR HOME AND AND ACCEPT OTHER OFFERS.

Therefore, it is prudent that your attorney is aware of your desires to complete attorney review quickly so that you don’t lose the house to another buyer.

I have several real estate attorneys I can recommend to you. I encourage you to contact them and speak about your home-buying process so that you are comfortable with their services and fee structure. It is imperative, for your protection and success, to use a **real estate** attorney specifically.

Most real estate attorneys will collect their fee at the closing table. They will discuss their fee structure with you at the time you consult with them. Since the attorney is representing **you** (and not the real estate agent), you need to communicate with them directly, especially during the attorney review period.

A person is shown from the side, holding a tablet and looking at a home appliance, possibly a microwave or oven, which has its door open. The scene is overlaid with a semi-transparent blue filter. The text 'HOME INSPECTIONS' is prominently displayed in white, bold, serif capital letters across the center of the image.

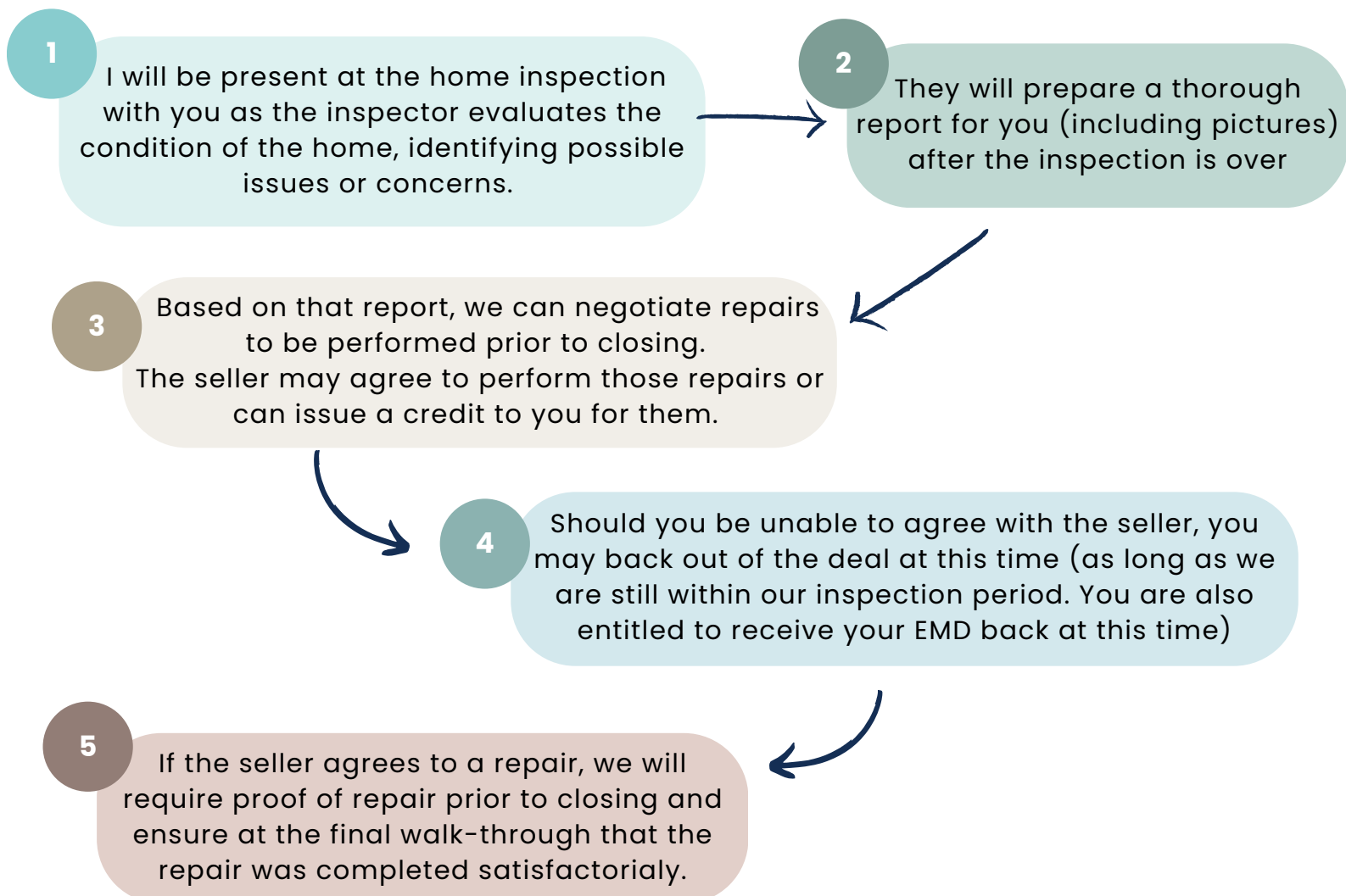
HOME INSPECTIONS

HOME INSPECTIONS

A general home inspection should include checks on various systems and structural elements. Electrical systems need to ensure that wiring, outlets, and the electrical panel are safe and up to code. Plumbing systems should be checked for leaks, proper drainage, and the overall condition of pipes. Heating and cooling systems must be inspected for their functionality and condition. Appliances should be confirmed to be in working order.

We will coordinate together to set up a home inspection at a date and time that satisfies all parties. ***While some buyers are unable to attend their own inspections, I highly recommend that you be present to address any concerns as they arise and to understand the significance of any issues. ***

The Inspection Process



Certain homes may require multiple inspections.

At minimum, I encourage all buyers to conduct a general home inspection (including radon testing) and a wood-destroying insect inspection (WDI or "termite inspection").

ADDITIONAL INSPECTIONS

This list covers some of the most common inspections that homebuyers should consider. However, depending on the property's condition and location, your general home inspector may recommend additional inspections or bring in subject matter experts for further evaluation. These specialists can provide a deeper analysis of specific areas, ensuring you have a comprehensive understanding of the property's condition before making a final decision.

Septic or Sewer Inspection: Checks for leaks, clogs, or other issues in the septic system or sewer lines to ensure proper waste management.

Foundation Inspection: Identifies any cracks, shifts, or water damage that could indicate structural problems.

Mold or Moisture Inspection: Looks for visible mold and uses moisture meters to detect hidden moisture that could lead to mold growth.

Roof Inspection: Examines the condition of shingles, tiles, gutters, and flashing to ensure the roof is intact and effectively directs water away from the home.

Geological Inspection: Assesses soil stability and identifies any geological hazards, such as flood zone risks.

Chimney Inspection: Ensures the chimney is structurally sound, with no cracks or blockages, and that the cap and crown are intact.

Pest Inspection: Looks for signs of termites, rodents, or other pests that could cause property damage.

Radon Testing: Tests for radon gas, which can pose health risks.

Asbestos and Lead Paint Inspection: Identifies the presence of asbestos or lead paint, particularly in older homes, which may require professional removal.



FINAL STEPS TO CLOSE

MORTGAGE COMMITMENT

Throughout this process, your loan officer has been working diligently to get your loan approved and mortgage commitment by the date you specified in your offer.

If the mortgage commitment is **not issued** by the date specified in the contract, I will contact both attorneys and advise them as such.

- They will then discuss extending the date so you will not be in breach of contract.
- The mortgage commitment is as good as having cash. It is a promise from the bank that you are going to receive those funds to purchase the home.

Appraisal

- The lending organization will require an appraisal of the home to ensure that the sales price accurately reflects the home's value
- The appraiser will view the property and calculate an appraisal value.
- Should the sale price and the appraisal agree, then the mortgage commitment will be issued.
- If the appraised value is less than the sales price, you may renegotiate with the seller or kill the deal. Some buyers will offer additional funds to bridge the gap between appraisal and sale price.

◆ Keep In Mind: While Obtaining A Mortgage

- You should respond to any and all inquiries from your loan officer as quickly as possible.
- You need to maintain your established debt-to-income ratio and credit score.

**DO NOT MAKE LARGE PURCHASES
OR OPEN NEW LINES OF CREDIT.**

ADDITIONAL STEPS TO CLOSING

Prior to closing, there are additional items that must be addressed.

Survey

Unless the seller has a recent survey on hand, it is highly advisable that you obtain a survey of the property. As a homeowner, you need to have proof of your property's boundaries and need to ensure you know what land is yours.

Certificate of Occupancy (CO)

This document shows that the municipality has inspected the property and agrees that it is safe and up to code. The listing agent is typically responsible for obtaining this paperwork and providing it in advance of the closing.

Homeowners Insurance

2-3 weeks before closing, you need to obtain homeowners insurance. Your loan originator will indicate what kind of insurance is necessary following their guidelines. If your future home requires flood insurance, you will know ahead of time.

Transfer of Utilities + Address

You will need to contact the utility companies to switch the utilities into your name, effective the date of closing. Make sure to forward your mail via USPS.

Cash to close

Prior to closing, your lender should confirm how much money you are required to bring to the closing table. You will receive instructions on wiring funds* or if a certified check is acceptable. Keep in mind of bank holidays when scheduling transfers so closing is not delayed.

CONFIRM ALL WIRING INSTRUCTIONS WITH YOUR TITLE COMPANY AND ATTORNEY PRIOR TO INITIATING ANY WIRE TRANSFERS.

◆ Wire Fraud is real: Do not follow instructions received via e-mail without verbal confirmation from your title company or attorney. Call the title company directly using the phone number on your settlement statement to confirm instructions.
NEVER ASSUME A PHONE CALL IS LEGITIMATE UNLESS YOU INITIATE IT.

CLOSING

You'll complete your **final walk-through** of the home with me within 24 hours of closing.

We conduct the walk-through to:

- Make sure the house is in the same condition as when you first put the offer on the home
- That the repairs you requested after the home inspection were completed appropriately
- The home should be left broom-clean and free of personal belongings and furniture

DAY

You'll then arrive to the location of the closing (either the attorney's office or title company), sign your documents and receive the keys to your home.

Checklist:

- Bring copy of the contract with the seller
- Consider changing locks for added security
- Review closing documents ahead of time
- Sign all necessary paperwork, including loan agreement, deed, etc.
- Bring home inspection report
- Plan a routine maintenance schedule for your new home
- Provide necessary funds for closing
- Bring any necessary documents the bank requires to approve your loan
- Receive keys once documents are signed and funds transferred
- Bring valid photo ID
- Duplicate closing documents and store them in a safe place
- Bring proof of homeowners' insurance
- Ensure utilities have been reactivated in your name

YOUR NEW HOME AWAITS...

Reach out today to start the process.



expTM
REALTY

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