THE HOME BUYING PROCESS

1) Consult with a Team Braconi Prominent Properties Sotheby's International Realty (PPSIR) professional about your home buying needs (location, size, price, and the goal(s) you're looking to accomplish in buying a new home). We will guide you in the right direction and explain how we will work as a team to meet those goals.

2) Obtain a Pre-Approval from a qualified lender. This is an important step many buyers wait too long to take. Not only will a Pre-Approval give you confidence in the price range you can afford, but it also lets the seller know you are serious and that you have taken steps to assure them you can afford their home.

3) Now the fun begins! Your PPSIR Real Estate Limited Real Estate professional will help you evaluate available homes within the search parameters set forth in step 1. Next, your agent will set up showings for you to view the homes you're interested in, which will assist in narrowing down your search.

4) Once you've located a home you like, your Real Estate professional will devise a strategy to give you the best chance of having your offer accepted. This will involve, among other things, reviewing comps with you and discussing the current market conditions within your area of interest. Once you are in agreement on pricing, your Real Estate professional will prepare a Contract of Sale. When you have signed off on the contract, it will be sent to the seller's representative for their clients' review.

5) While the offer is being reviewed by the seller, your Real Estate professional will provide you a list of local real estate attorneys. Although you're free to use any attorney you see fit, your Real Estate professional is a great source of reference as he/she has worked with many attorneys during their career and associate themselves with attorneys that have proven track records.

6) Once your offer has been accepted, you will already have your attorney selected and will be ready to enter into Attorney Review. During the attorney review process, both seller and buyer will have an opportunity to review the contract of sale, including any additional Rider that your attorney or the seller's attorney may amend to the contact. It's important that your Real Estate professional stay in constant contact with you and your attorney during this process in order to assure attorney review is concluded in a timely manner. This will offer you protection from outside buyers who also may have an interest in the same home should the review process drag out too long. **REALTOR TIP: work with your agent to conclude attorney review as fast as possible, the 3-day period is often misinterpreted.**

7) During Attorney review, it is important to contact a licensed Home Inspector. Again, as with your attorney selection, your Real Estate professional will also provide you with a list of local Home Inspectors.

8) Congratulations! Attorney review is concluded. You now will want to set up your home inspection right away in order to meet your home inspection contingency deadline date, which will be stated during the attorney review process. Your Real Estate professional will assist you with the Home Inspection process by providing

access to the home and accompanying the inspector through the home during the inspection. Although your attendance is recommended, it is not mandatory.

9) Also after Attorney review, your 1st deposit is due. This deposit due date will also be stated in your contract during attorney review. Be sure you note all important dates after Attorney review so you don't miss any deadlines.

10) While you're scheduling your home inspection and gathering paperwork for your lender to process your loan (for non-cash buyers), your attorney will order title insurance and your lender will order an appraisal. Your PPSIR Real Estate professional will also assist the appraiser in gaining access to the home so they may conduct their appraisal. The appraisal, along with the inspection, both play important roles in the purchase process.

11) Once you have met the home inspection contingency deadline and have met your 1st deposit due date, you will want to obtain a home owner's insurance policy, start to contact movers to get quotes, and compile phone numbers of all local utilities so you can be prepared to transfer these accounts over to your name. It will be cost effective to be prepared as many utility companies charge customers fees for turning accounts back on when they have not been properly transferred in time.

12) As we near the closing date stated on the contract of sale, your lender will complete their verification process and issue the other crucial component of the purchase process, the mortgage commitment*. This will give the seller more comfort knowing your lender was able to approve you for a loan.
*lenders may attach some additional conditions to commitment letters that need to be met prior to final issuance of a loan.

13) Clear-to-close issued. Date and time for closing are finalized.

14) Your PPSIR Real Estate Limited Real Estate professional will schedule a walk-through inspection typically the day of the closing (sometimes 1 day prior depending on availability). This will be important for you as a buyer to do a quick overview of the home to assure everything is in order and no major damage has occurred from the time your home inspection was conducted up until now. Although extremely rare, if anything does come up during your walk-through, it would be addressed either prior to closing or at closing itself.

15) CLOSING TIME!! You will attend closing to sign paperwork that will transfer title to your name, assign you a mortgage (for non-cash buyers), and other necessary paperwork, and submit your final deposit (cashiers check or wire transfer).

16) CONGRATS!!!! You are a new homeowner. You now have the keys to your new home and can begin the moving process!!!!

Team Braconi:
Team Leader: Stephen Braconi

Team Manager: Alfredo Vastola Jr.
Sales Associate: Steven Gardenier
Sales Associate: Jeffrey Spector
Sales Associate: Nicole Peluso

*This is just for illustrative purposes and not all steps are required but merely serve as a rough guideline to follow