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# BUYERS GUIDE



**NORTH JERSEY**  
*group*



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# CHAPTERS



*Dear*

# HOME BUYER,

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There is nothing I love more than the look in my clients' eyes when they find their perfect home. Over the last ten years, North Jersey Group has helped more than 300 families buy and sell real estate. From first-time buyers, to couples with growing families, to folks leaving their suburban enclaves behind, we guide our clients through a process that's right for their unique situation. With an unmatched knowledge of the the market and you'll love working with us. , I look forward to building a long-term and valued relationship with you as well.

Thank you.

Sincerely,  
Darren Giordano

# YOUR AGENT



Darren Giordano is a Partner and top producing Realtor at eXp Realty, the largest Real Estate company in the world. With sales over \$350 Million at eXp Realty, Darren focuses on Northern NJ; Hudson County to the Suburbs. He specializes in all aspects of Residential Real Estate, including the many large condo buildings, single family houses, and working with growing families moving to the suburbs. Over the past few years Darren has invested in many properties and has helped his clients on the path to financial freedom through real estate investing.

Since joining eXp, Darren has sold over \$350 million worth of real estate in New Jersey and has helped over 300 families reach their real estate goals. He maintains a strong desire to serve his clients' best interests. He is reliable, knowledgeable, and committed to finding the perfect fit for his clients. This customer service-oriented attitude has resulted in a continuously expanding network of loyal clients and referrals. Darren pairs his devoted service standard with tech savvy marketing strategies, and top-notch market analytics. He hopes that after working together, you will now have a Realtor for life. Darren is married to his wife Jen, has a daughter Kylie, and son Michael. He is active in the community and loves when his clients find not just a home but a community. If you're looking to buy, sell, or invest, feel free to give Darren a call. If you're an agent from outside the area looking to help one of your clients, Darren will gladly help your referral achieve their goals.

## TESTIMONIALS:

*"Extremely knowledgeable of the area and northern NJ marketplace. Darren did a great job in finding neighborhoods that fit our needs. He also made sure we didn't get into a home that he wouldn't buy for himself. We've had a lot of candid conversations that helped us make a good purchase." – Jonathan H.*

*"It was a pleasure working with Darren. His professionalism, knowledge and responsiveness are unmatched. Darren was patient from the start and was a great partner throughout the home buying experience. Even after closing, Darren is always responsive and more than willing to help in anyway. I would recommend Darren to any/all friends and family." -Matthew G.*

## THE NORTH JERSEY GROUP DIFFERENCE

- We are a team of top eXp agents specializing in Hudson County
- \$150 Million in sales since 2011 Named Best Place to Work by Glassdoor for the sixth consecutive year
- eXp Realty was recognized on the T3 Sixty Mega 1000 list, garnering the No. 1 ranking in sides and agent count for 2022
- In 2021 eXp was the third-largest brokerage by closed transaction sides in the United States

"We're making huge strides in our journey to deliver the end-to-end platform that our agents need to provide the personalized, data-enriched experience their clients expect" -Darren Giordano

"eXp has the power of collective data and the magnitude to provide its agents with consumer insights no one can match."

# THE DIFFERENCE

# Meet the Team

## NJG



**ANDREW SANDERSON**  
SALES AGENT

Born and raised in New Mexico, who later moved to New Jersey. With his expertise of the North Jersey area, he is able to properly guide his clients through any real estate transaction. He strives to consistently deliver remarkable experiences by combining diligent efforts, outstanding customer service, and meticulous attention to detail. Rest assured, He is dedicated to accompanying you throughout every stage of your real estate transaction, providing expert guidance and support.



**JEREMY BRAUNER**  
SALES AGENT

Jeremy has lived in New Jersey for over 25 years. He attended Montclair State University and got his BFA in Musical theatre. Throughout college he worked as a Bartender and continued for over 10 years. He works as a Professional Opera singer and has been on stage in front of thousands of people. As a bartender he's honed his skills to relate to anyone he meets. As a real estate agent, he has made use of these talents to help his clients meet their goals. He is proud to be a member of the North Jersey Group. Let him bring the Opera House to your Open House!



**JASON SPRINGER**  
SALES AGENT

As a realtor who's territory spans five New Jersey counties, including Hudson, Bergen, Essex, Union, and Passaic, Jason provides a wide breadth of options for his clients. Whether you're looking for a condo with views of NYC, a house with a big backyard and easy commute to the city, or an income-producing investment property, Jason will partner with you to find you the perfect property for your future. "I will be there every step of the way to help you navigate what can be, at times, a trying experience."



**MICHAEL DENGEGELEGI**  
SALES AGENT

Born and raised in New Jersey, Michael Dengelegi has a trained eye for details and a commitment to being the best; aspects that continually fuel his passion for excellence thus distinguishing him as an asset in any transaction. Whether looking to buy, sell, or rent, his drive for results is further complemented by his exceptional customer service as he strives to prioritize offering the best representation and making sure that his clients are always happy. Michael takes pride in going above and beyond the call of duty at all times in order to guarantee client satisfaction.

## WHERE TO LIVE: CITY, SUBURBS, OR BEYOND?

Choosing to house-hunt in the city, suburbs, or far from the madding crowd is one of the first decisions you'll make. Cities hum with urban energy, suburbs offer family-friendly enclaves and the country can be a breath of fresh air.

Communities and neighborhoods are always changing, and house values change right along with them. So when you start house shopping, look for an area you think is comfortable for you today, and a smart investment tomorrow.

### HERES A CHECKLIST AS YOU SORT THROUGH YOUR OPTIONS

#### AMENITIES:

Are there nearby parks and open spaces or chic shops and trendy restaurants? How about libraries, grocery stores, and fitness centers (or a community center with all of the above)? The best way to find out if to get out of the car, walk around, and ask the locals what they like and don't like about the area.

#### SCHOOLS:

Even if you don't have children, this may be the single-most important marker of a good neighborhood. That's because many homeowners do have kids, which means they're concerned about low crime, safe streets, good schools and the other characteristics that help good neighborhoods stay that way. Find out about test scores, class sizes, and school ratings and reviews on Zillow. This information is furnished by schools rating site *GreatSchools* and is included on any home you see on Zillow – whether it's for sale or not.

#### COMMUNITY SERVICES:

You want to get a sense of the community and its current affairs. Reading community blogs and local newspapers will clue you in about issues like traffic, safety and development projects.



# OTHER

## **WHERE TO LIVE: CITY, SUBURBS, OR BEYOND?**

### **TRANSPORTATION:**

If you want to be car-free, check out the local transit system. See how close the stops are to the neighborhood or whether you'll need to drive to a transit parking lot. Check how often the transit system runs throughout the day and into the night. Homes on Zillow include a Transit Score which measures how well the address is served by public transportation.

### **COMMUTE TIMES:**

If you plan to get to work by car, determine whether you will be driving residential streets or busy arterials. Drive around at all times of the day and not just on the weekend while you're looking at houses. Drive your route during rush hour. Few things in life are more frustrating than finding out that a 15-mile commute to work takes an hour, each way. Drive it a few times and for a true test, nothing beats 5 p.m. commute home on a rainy or snowy Friday evening.

### **EASE OF ACCESS:**

Get a map of the city and put a dot on the places you will frequent: Work, shopping, schools, etc. You may be able to purchase a home outside of the city or farther away for less, but do you want to spend time in the car? Maybe that more expensive house closer-in could be a better deal after all. Each Zillow listing includes a Walk Score, which indicates how walkable the home is based on the distance to nearby amenities.

### **SAFETY:**

You can check online crime stats or drop by a local precinct, but the bottom line is whether you feel safe walking around at night.

### **ECONOMIC STABILITY:**

A healthy mix of residential neighborhoods (property taxes) and businesses (sales and payroll taxes) sets the stage for vibrant, well-funded communities. Cities with colleges and government services are most likely to remain stable.

*Which house Solution Works Best  
for You?*

# RENTING VS. OWNING

	RENT:	OWN:
REPAIRS	Call the landlord	Fix it yourself or call a professional for help
PAINTING/ DECORATING	Call the landlord. All changes have to be approved	Decide what you want to do and go for it
TAX BENEFITS	None	Every interest payment now is a tax deduction later
FLEXIBILITY	Its easy to move	You have to sell or rent your house if you want to move
MONTHLY PAYMENT	Probably increases yearly	With fixed-rate mortgage, stays the same for the life of the loan
SECURITY	Landlord has access to your home.	You have total control of who has a key to your home.
PRIDE	It belongs to someone else	It belongs to you
PETS	Usually requires additional deposits and possibly additional rent	Its your house - you can have whatever you want!
APPLIANCES	You have to use whats there	You can choose any appliances you want
INSURANCE	Find out whats covered under your landlord's policy. Youll need an optional renter's policy to cover your personal items.	Required
AUTONOMY	You have a landlord	You are the landlord

# PICKING THE RIGHT KIND OF HOME

## **SINGLE- FAMILY DETACHED:**

This is a free-standing, unattached dwelling that usually rests on a lot larger than the home itself, which we'll call a yard. Single-family is distinguished from a multi-family residential dwelling where several units are contained in one structure.

**Pros:** You own both the structure and the land. You can modify both to suit your own tastes (unless you buy into a planned community with its own restrictions). If you want to knock out a wall and expand, no one can say "no," so long as you obey zoning regulations. You're the king or queen of your own castle.

**Cons:** Everything's on you – mowing the grass, fixing the foundation, spraying for termites. Unless you live in a development with an active homeowners association (HOA), there's no governing body or board to help you make decisions or share the tab.

## **TOWNHOUSES:**

Also called townhomes, these homes are connected by shared walls and often have common driveways. Townhomes once were considered small, cookie-cutter dwellings. These days, they can be lavish, large and individual, with open floor plans and elevators.

**Pros:** You're part of a community with neighbors who are, literally, spitting distance away so it works if you like gossiping over the fence. Also, many communities offer amenities like gyms, pools, golf courses and spas as part of common charges or available for an annual fee.

**Cons:** Townhomes are attached or clustered together so that you sometimes can hear your neighbors and they can hear your. Landscaping and yard maintenance – if you have a yard – is often the individual's responsibility, although common areas are usually cared for by the community. Also, because your townhome is part of a greater whole, you may be assessed to fund repairs of parking areas, exterior painting and other maintenance tasks for common areas.

# PICKING THE RIGHT KIND OF HOME

## CONDOMINIUM:

Condos are usually similar to apartments but you own it outright. Like a single-family dwelling, and unlike a co-op, you own a deed to your condo. But unlike a single-family home, you are attached to neighbors typically by common walls, floors and ceilings. You also share common areas like a lobby, party room and other amenities.

Pros: You own your place and do what you'd like, within the confines of your condo association rules. There's no yard to mow or exteriors to paint. Condos are usually more affordable than single-family detached homes and have offer amenities.

Cons: You pay monthly homeowner's association (HOA) fees to fund maintenance, common-area repairs, insurance and a contingency fund. You have association rules to follow, which can control everything from how you pitch your trash to what furniture you're allowed to place on your balcony. And like any unit that shares walls, privacy may be an issue.

## CO-OPS:

A co-op (short for cooperative) resemble condominiums but are a legal entity consisting of individuals who together own the entire property. When you buy into a co-op, you don't own your own unit; rather you own shares in a corporation that entitle you to live in one of the units under a proprietary lease or occupancy agreement.

Pros: Because you are buying "shares" not a "deed," purchasing property in a co-op is often less expensive than in a condo. The co-ops board votes on all major decisions, including who can buy into the building.

Cons: The co-op board is all knowing and all powerful. It approves potential residents, and it can evict a resident, just like a landlord. Co-op boards can reject buyers for no stated reason (though by law it can't discriminate), making it harder to sell your shares. It can also reject a sublet tenant. When it comes to renovations, the board can reject plans or the project entirely if it conflicts with its goals or scheduling priorities. Also, monthly co-op association dues are usually higher than condo-dues because they include real estate taxes and some utility charges.

## PICKING THE RIGHT KIND OF HOME

### MULTIFAMILY:

A multi-family property houses multiple families. Any residential property with more than one housing unit, each with its own kitchen and bathroom, is considered a multi-family property. The most common form of multifamily investment property is an apartment building or complex with multiple units. They can range from a two-family duplex to high-rise apartment building with hundreds of units.

Pros: One of the biggest benefits of investing in multifamily real estate is the promise of reliable monthly cash flow from rental income. There are tax benefits because you can deduct maintenance and operation costs, including utilities, property management fees, repairs expenses.

Cons: Privacy may be less depending on how many units there are and if you are living in one of the units. It is more to manage and is usually a greater initial expense.

*Reasons to have an exclusive  
relationship with a buyer's agent:*

## **EXCLUSIVE BUYER'S AGENT**

1. You don't pay us, the Seller does!
2. I work for you exclusively
3. It's difficult to find a home simply by searching on the internet. I have access to homes that are "Off-Market"
4. I negotiate for a living
5. I understand home values in each neighborhood. I see when the market is changing and I make recommendations to each of my home-buying clients.
6. I have strong relationships with local mortgage lenders, attorneys, home inspectors, and home insurance representatives. This ensures you a smooth transaction.
7. If you work with more than one realtor, you risk being misaligned with your goals. Building a strong bond with a local expert ensures your goals are met.
8. I write the contract and put your needs first.
9. I will be there for the home inspection, appraisal, walk-through, and closing
10. I will always be a phone call away. You will have unlimited access, 24/7, to guarantee the service you need and deserve



# BUYER PROCESS

## BUYER CONSULTATION

1

Darren will sit down with you and discuss the process of finding a home and find out your needs.

## PRE- APPROVAL

2

This important step will determine how much you can spend on your home. Contact Darren for recommendations on lenders (1-2 days)

## SEARCH HOMES ONLINE

3

Darren will assist you in finding homes that have the criteria to fit your needs by providing a list of these homes. Internet savvy buyers save valuable time by doing research online, while gaining a better understanding of current market conditions. (Up to 1 week)

## VISIT HOMES

4

The average person sees around 15 homes compared to the internet buyer who views just 4-5 homes before buying

## START NEGOTIATIONS

5

Once you find a home you like, start the negotiation process. It is important to understand past comparable sales and current market conditions in order to prepare for the negotiation process.

## OFFER ACCEPTED

6

Congratulations! Offer accepted, sign sales contract. The quicker the contract is signed, the better. Darren will review parts of the contract with you and submit it to an attorney

# BUYER PROCESS

## ATTORNEY REVIEW

7

Start attorney review, where both attorneys will review all aspects of the contract and move forward when all issues are resolved. The attorneys will be reviewing building financials, budgets, and board minutes. Once both parties have signed the contract, it becomes legally binding. (3 days- 2 weeks)

## HOME INSPECTION

8

Order home inspection. Most Home Inspectors work during the week, so be prepared to take 2-3 hours off work to be present for inspection. (Day after attorney review is complete)

## APPLY FOR MORTGAGE

9

Apply for mortgage through lender. Important to get this process started right after attorney review ends. (Day after attorney review is complete)

## WAIT FOR COMMITMENT

10

Wait to get mortgage commitment, prepare for closing. This last step often requires patience but the feeling of getting your new home is well worth it! (30-45 days)

## CLOSE ON HOME

11

Once you get the mortgage commitment, you must sign all the closing and mortgage documents. This step is when you officially become the owner of your house!

## MOVING DAY

12

Packing your current home and moving is a feat, but once you are moved and settled into your new home, you will see that it is all worth it! Congratulations!



*Prepare Your Documents*

# BUYER'S CHECKLIST

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- ☐ Build Your Green File
- ☐ Copy of one month's recent and consecutive pay stubs
- ☐ Copy of last two years of W-2 Statements
- ☐ Copy of last two years of personal tax returns (1040s)-all pages
- ☐ Two months of asset account statements- all pages and all accounts
- ☐ Copy of fully executed contract of sale
- ☐ Copy of photo ID, such as a valid Driver's License or passport
- ☐ Credit Inquiry letter- A letter explaining if any recent credit inquiries have resulted in any new debt

*Additional documentation may be required if:*

- You own additional properties
- You have had credit issues in the past
- You are receiving gift funds to use as a down payment on your purchase transaction
- You are a permanent resident alien, or are in the U.S on a work visa
- You receive or are required to pay alimony or child support
- You receive social security, pension benefits, or disability income

# HOW MUCH CAN YOU AFFORD & WHAT WILL IT GET YOU?

When it comes to buying a house, the numbers get so big they can start to lose meaning. You may pass on \$2 generic toothpaste in favor of the \$2.25 brand-name, but zeros can really add up when it comes to a home. You can't buy a \$225,000 home on a \$200,000 budget, even if you do stick with that bargain-brand toothpaste and amortize it over 30 years.

So how much house can you afford? What will that get you in your local market? Today, fortunately, it's easier than ever to get those answers.

## DOING THE MATH

The first question used to be answered with scribbled calculations done while hunched over a dining room table. Things are much easier now. You can simply plug some numbers into an affordability calculator and voila! You'll have your answer. Of course, you'll need to know what numbers to enter. You'll start with your gross annual income.

Then plug in any debt you currently owe, including car payments, student loan payments, existing mortgage payments that you will continue to owe, child support, alimony and minimum monthly payments on credit cards. You don't need to worry about things like utilities and food – the calculator already assumes you're going to need to eat and use lights and even buy clothes and entertainment. Finally, enter how much you've saved toward a down payment. The affordability calculator will tell you what you can afford to spend.

## YOUR DTI

What you're really looking at (and what lenders are going to be very interested in seeing) is your DTI or Debt to Income ratio. If you want to see how that figure shakes out for you, try the DTI calculator. Once you're done you'll know exactly what percentage of your income goes to paying off existing debt.

You can also check out the mortgage calculator to get an estimate of your monthly mortgage payment if you buy a home at that price. Then you can fiddle around with different interest rates and see what a 15-year loan would look like compared with a 30-year loan, or what spending a little less would look like in your monthly budget. The interest rate you'll pay for your mortgage can have a big impact on your affordability. You can get real-time rate quotes from our recommended Lender with details such as your income, home purchase price, and credit score, to see exactly what interest rate you will qualify for. Having real numbers to look at will help make taking the leap a whole lot easier.



**Debt to  
Income Ratio  
Formula**

**Recurring Monthly Debt**  
= **Gross Monthly Income**



WE RECOMMEND THE  
FOLLOWING LENDER:



CHRISTOPHER KEELIN

REGIONAL VP

NMLS #63764

200 MINERAL SPRINGS ROAD  
ROCKAWAY, NJ 07866

[CHRISTOPHER.KEELIN@CCM.COM](mailto:CHRISTOPHER.KEELIN@CCM.COM)

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MOBILE MOBILE

[\(973\) 303-6789](tel:973-303-6789)

## CHRISTOPHER KEELIN

### CROSSCOUNTRY MORTGAGE

Christopher Keelin and his team joined Cross County Mortgage in March of 2017. Since joining Cross County, Chris has exceeded monthly personal and team production records, along with setting record-breaking production for Cross County Mortgage. He was recently ranked in the Top 200 Mortgage Originators in the country by National Mortgage News in 2016 and recognized Nationally by the Scotsman Guide and he will easily move up that ladder in 2017.

Chris's extensive knowledge in the mortgage business, paired with utilizing the variety of tools and resources that Cross County provides, has allowed him to become a leader in the industry. He continues to build his team, perfect his process and ultimately inspire and coach new loan officers. His concentration is amongst first time home buyers, seasoned investors, and relocation due to any number of life changing events. Chris has helped develop a mortgage loan process that can compete with any company in the nation while being cost effective for the client.



CROSSCOUNTRY  
MORTGAGE™

# MORTGAGE DO'S & DON'T'S

## DO: ✓

- Let your loan officer know upfront of any credit lines attached to the equity of your home, if you have one. (These do not always show up on credit reports, but will show up on the final Title Search and have to be paid off.)
- Keep originals of all pay stubs, bank statements and other important financial documents that are over 30 days old prior to the closing of your mortgage loan. (This is required, even if your loan is approved.)
- Provide, if applicable, all documentation for the sale of your current home. (E.g. sales contract, closing statement, employer relocation/buyout program, etc.)
- Notify your loan officer if you will be receiving "Gift Funds" from family to complete your purchase. (Gift letters must be submitted and deposits documented).
- Inquire about potential impact on your mortgage approval process before changing jobs or employers.

## DON'T: ✗

- Make major purchases during or prior to closing. (Eg. New car, furniture, appliances, electronics, or anything that's going to add to your debt ratio.)
- Obtain and/or deposit sums of money over \$500 without first notifying your loan officer, as FNMA/HUD guidelines require documentation confirming the source of the funds. (You'll need to provide copy of bonus check and deposit slips, etc.)
- Close/open or transfer any asset accounts without inquiring about the proper documentation required for your loan file. (Eg. If you transfer all the funds in your stock account to your savings account, documentation is required.)
- Open or increase any liabilities, including new credit cards, home equity lines, signature loans, etc. during the loan process without first checking your loan officer.

# CLOSING COSTS

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## LEGAL FEES

- Attorney Fees- \$1,200-\$1,600
- Recording Fees with Mortgage & Deed- \$400-\$600
- Survey Fee for Condos- \$300- \$400
- Survey Fee for Single Family Home- \$750-\$850

## MORTGAGE COSTS

- Escrow Taxes (2-4 months) - Collected by lender at closing
- Appraisal Fee - \$400- \$600
- Application Fee - \$300- \$600
- Miscellaneous - \$250- \$500
- PMI (Private Mortgage Insurance) - If under 20% down payment obtain from Lender
- Points - `1 point on \$400,000 mortgage = \$4,000 Buying down a point on mortgage brings down interest rate

## TITLE COSTS

- Title Insurance- Based upon purchase price
- Title Search- \$400-\$500

## INSPECTION COSTS:

- Home Inspection- \$350- \$500
- Radon- \$200-\$300
- Oil tank, Septic, Asbestos, Chimney, Insect & Mold (Mainly for Single Family Homes) - Cost Vary
- Homeowner's Insurance for Single Family Homes- \$700-\$900
- Closing or Escrow-\$250
- Mansion Tax- 1% of consideration when sales price is over \$1M

## TOTAL:

~ \$12,000-\$15,000

\*Over \$1M will Include a one time fee of 1% of purchase price at closing

# RENOVATION 101

Renovations can add value to your new home, and can also help you change an almost perfect home into your dream property.

Our crash sheet is here to help estimate the potential costs of the most common renovations



## BATHROOM REMODEL

\$10,239 avg. cost



## CABINETS

\$4885 avg. cost



## INTERIOR PAINTING

\$1,754 avg. cost



## FLOORING

\$2,888 avg. cost



## COUNTERTOPS

\$2,905 avg. cost



## PLUMBING

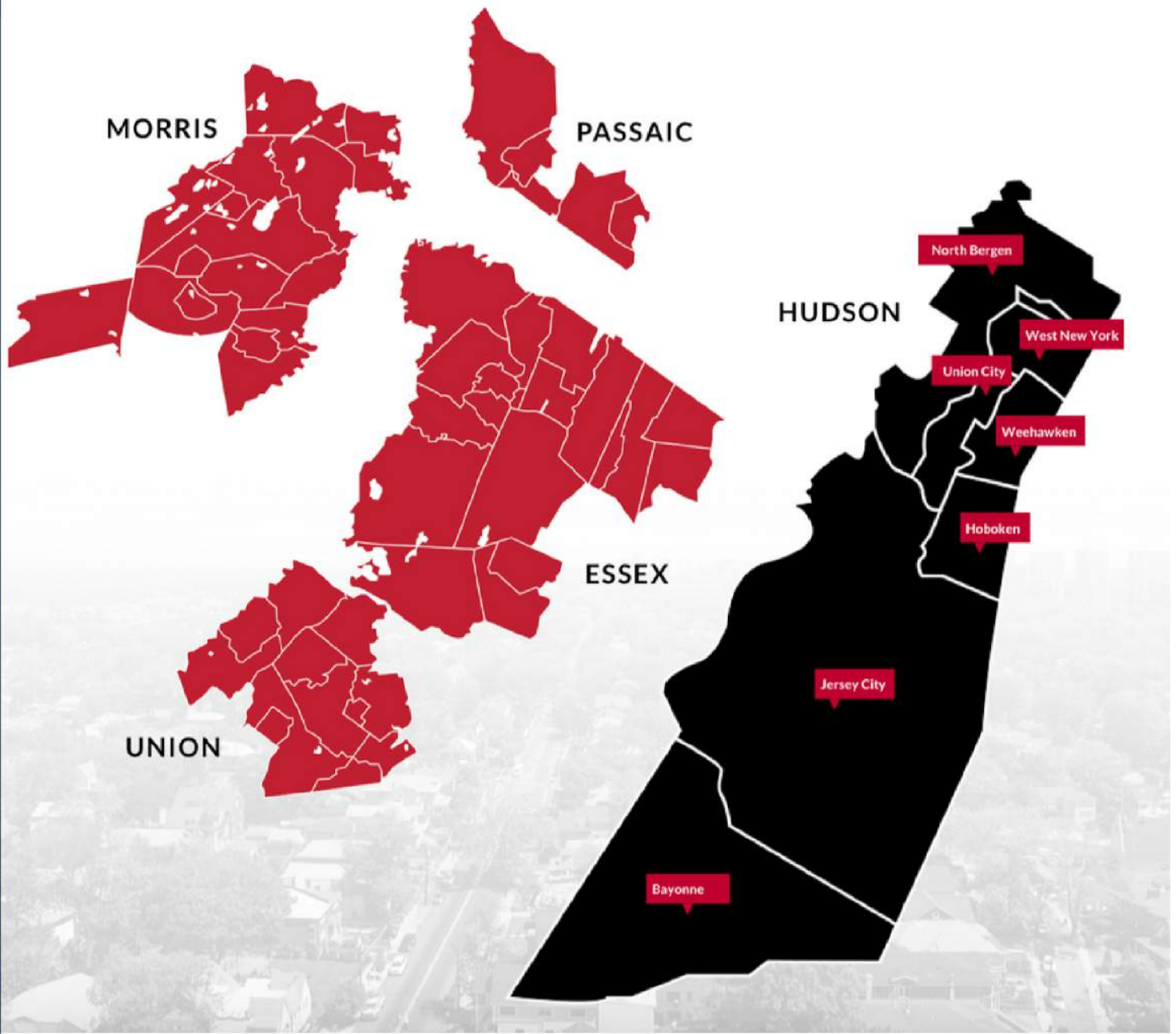
\$305 avg. cost

The North Jersey Group has worked with many buyers over the years that have renovated their homes. We have been through the process and can help you make decisions to increase the value of your home and make it a great place to live.

# WHERE WE SERVE

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*We've got you  
COVERED IN NORTH JERSEY*



# BY THE NUMBERS

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OVER  
\$300,000,000  
SOLD

OVER 300  
FAMILIES  
HELPED

OVER 248 5-STAR  
ZILLOW REVIEWS

We Love Our Jobs and Our Communities and  
We Cant Wait to Help!

*Our Guarantee to you*

**SERVICE  
EXPERIENCE  
VALUE**

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**NORTH JERSEY**  
*group*

*We are committed to helping our clients, their families, and the communities we live in and serve.*

*We are a local team of specialized real estate experts whose value is reflected in our proven results. You are not just another sale to us, you are a client for life.*

*We are dedicated to delivering the best service in the real estate industry and providing a seamless process to ensure a successful sale.*

**WE LOOK FORWARD TO THE  
OPPORTUNITY TO SERVE YOU!**

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NORTH JERSEY  
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