



Luxury Beach Living

BEACH HOME
BUYER'S

Guide

 Laura Pally
BROKER/SALES ASSOCIATE



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7 STEPS YOU NEED
TO TAKE TO
Buy your beach home



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I am a full-time real estate agent who prides myself on delivering exceptional customer service to my clients. With 12 years of experience in the industry, I have developed a reputation as a trusted and knowledgeable real estate professional who always puts my clients' best interests first.

As a Point Pleasant Beach homeowner myself, I have a passion for helping clients buy and sell beach properties. I have access to the latest tools, technology, and market insights to help my clients achieve their real estate goals.

I am committed to providing personalized, one-on-one attention to all of my clients, ensuring that they feel informed and supported throughout the entire buying or selling process.

Contact me today to schedule a consultation!



<https://www.facebook.com/luxurybeachlivingwithlaura>



https://www.instagram.com/@luxurybeachliving_with_laura/

Luxury Beach Living
MEET OUR TEAM



LAURA PALLAY

BROKER/SALES ASSOCIATE



LORI REILLY

ADMINISTRATIVE ASSISTANT



EUNICE VENENCIANO

ADMINISTRATIVE ASSISTANT

THE BUYER'S ROADMAP



FIND AN AGENT

Select the optimal Real Estate agent for you.



FINANCIALS

Make a plan, find out what you can afford, and obtain pre approval for financing.



SEARCH

Search high and low for potential homes. Tours will help you better appreciate each home.



APPRAISAL

Obtain an appraisal for the home you are interested in.



INSPECTION

Schedule a home inspection to be done, and be present during the inspection.



OFFER

Take the info you have gathered and prepare to negotiate your offer with the seller.



SCHEDULE MOVE

Book your moving company as early ahead of time as possible.



CLOSING

Sign the final paperwork, receive your new keys. Now you can celebrate!



Preparing to Buy

Before You Buy

How's your financial health?



An important first step on your journey to success is to be fully aware of your personal financial situation. Understanding your personal financial situation will guarantee your long term success in this process. It will ultimately confirm your financial eligibility & readiness for the purchase and long term maintenance costs that come with purchasing a home.

- LOOK AT YOUR SAVINGS

It is always recommended that you come prepared when purchasing a home. It is highly important to have available sufficient emergency cash to cover critical expenses. A great rule of thumb is to have a minimum of three to six months set aside for expenses. And let's not forget the major upfront expenses such as cash down, closing and moving costs.

- REVIEW YOUR SPENDING

You need to know where your money is presently going every month to better understand and plan for this future purchase. How much money is going to bills or necessities vs how much is going towards extras. Knowing your spending limits helps towards an ultimate successful purchase.

- CHECK YOUR CREDIT

Lowering your debt to credit ratio and credit reliability are among some of the main criteria for approval lenders are tasked to evaluate and interpret.

- WHAT DO YOU WANT IN A HOME

Knowing what you are happy with when you are heading towards purchasing a property is key to long term happiness. With so many types of homes available to the consumer, it is advantageous to become familiar with ALL of your options.

A white lantern with a candle inside, and a white pencil resting against it. The lantern has a decorative, ornate design on its front panel. The candle is lit, casting a warm glow. The pencil is positioned diagonally across the lantern. The background is a soft, light-colored surface.

The Buying Process

Make an Offer

Once you are at the point where you feel like it is time to present an offer, we will guide you as to how much to offer at first, along with specifying any conditions you would like to negotiate for. We then will proceed with the official offer submission to the sellers agent. If all goes in your favour, they will accept. Fingers crossed! In the event that they refuse the initial offer, they will most likely come back with a counteroffer.

Agreement

Once a middle ground is reached that pleases both parties, the next step is a deposit to lock in the deal while the property goes into Escrow. Escrows are usually 30 days unless otherwise pre specified and negotiated by the real estate agents .



Have the home inspected

An important condition to have in the purchase contract, is to have the sale proceed only after passing a home inspection. This is a must and we cannot stress this enough! An inspection professional will see your new home from a trained set of eyes to see if there are any hidden surprises in roof, foundation etc. If there are findings, then we can help you find a solution with the sellers team.



Final Steps

New year, new home ❤️



Schedule your move

congratulations
you're under
contract...

Celebrations are in order, but there is still work to be done. Depending on your escrow period and what you would like to accomplish before moving in, you should start scheduling asap.

Scheduling movers as soon as possible, will take a big stress off your shoulders. Also, any renovations you plan on doing before you move in should be considered as early as possible to ensure their completion on or ahead of your schedule.



Closing

Closing is the final step

This is the final step in the selling process. On the day of closing, both parties sign documents, funds are dispersed, and property ownership is formally transferred to the buyer.

Congratulations on buying your home!

ITEMS TO BRING TO CLOSING:

- 2 Government Issued Photo ID
- Cashier's Check or check with your title company for their preferred method of bringing your closing funds to closing
- Proof of property insurance





ESTIMATED CLOSING COST

PURCHASER'S RESPONSIBILITY:

- Attorney's fee - \$1,000-\$1,500 (plus ancillary fees such as overnight delivery, faxing, processing, etc.)
- Title Search and Insurance - (Calculated amount based on sale price of home)
- Survey - \$500 - \$900 (depending on lot size)
- Processing and recording of deed and mortgage - \$250-\$300 (paid to county)
- Flood insurance search - \$10 - \$20
- Luxury tax 1% for sales price >\$1M

IF YOU ARE BUYING A CONDOMINIUM OR TOWNHOUSE:

- Capital Contribution of $\frac{1}{4}$ of Annual Association Fee
- Escrow of $\frac{1}{4}$ of Annual Association Fee

IN ADDITION, BANKS NORMALLY REQUIRE:

- Application fee - approximately \$400 - \$1,000
- Interest from day of closing until month's end (mortgage amount divided by 365 = interest per day)
- Real estate property tax in escrow - 3 to 4 months tax (for reserves)
- HomeOwners Insurance escrow - 3 to 4 months (for reserves)

OUT OF POCKET EXPENSES: (In addition to closing costs)

- Inspection report - \$400 - \$900 - Radon/Termite (included)
- Septic (if applicable) - \$600-\$1,000 Well Inspection (if applicable) - \$500
- Appraisal - \$350 - \$450
- Home Owners Insurance - approx. \$1,000 - \$1,800 (based on sale price/pd 1 yr in advance)

SELLER'S RESPONSIBILITY:

- Attorney's fee - \$1,000-\$1,500
- Broker Commission
- New Jersey Transfer Tax - \$5.80/\$1,000 of sales price up to \$150,000
\$8.50/\$1,000 of sales price up to \$200,000
\$9.60/\$1,000 of sales price up to \$550,000
- \$10.60/\$1,000 of sales price up to \$860,000
\$11.60/\$1,000 of sales price up to \$1,000,000

*Note: See State of NJ Transfer Fee list for rates that apply to you

- Cancellation of mortgage - \$50-\$100
- Smoke Detector/Carbon Monoxide Certificate - \$50 / Sump Pump Certificate - \$50.00
- Well Water Test if applicable \$495 (Hunterdon County also requires an additional water test \$175)
- Withholding tax - 2% Sales price if moving out of state

*All information provided above reflects approximate fees and are not exact calculations.



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SUCCESS STORIES



ZUSER201711020720076

“ Laura is phenomenal! She helped us both sell our home and purchase our next home. Working with Laura as buyers, we were able to beat out several competing offers and buy our dream house. As a seller, she provided a white-glove listing service, including staging, photography, marketing -- all leading to us selling our house over significantly over list price in less than a week. She was with us at each step of the way, always available to answer questions, giving sound advice, and guiding us through the process of selling and buying houses. ”



NICOLEF1234

“ Laura was the best realtor that we encountered. She had a great knowledge of the areas we were looking in. She helped us understand the process of putting in a bid, and then helped us with inspection and closing. She made the chaos of buying a first home be less stressful. ”



ZUSER20140402171927264

“ Laura is amazing ! Made buying a house such a breeze! I is absolutely wonderful to work with you . It's like having a friend on the “inside” that is working for you. She really cares about our needs and requirements . She made all the efforts to make the deal and move easy and comfortable . She went out of the box and took care of things even worked with us late hrs and weekends. ”

Buyer Questionnaire

Date:

S M T W T F S

Name:	Name:
Phone:	Phone:
Email:	Email:

When do you want to move?

.....
.....
.....

What are your reasons for buying?

.....
.....
.....

How much can you afford for your home?

Do you need a down payment?

Desired Property Info

Bedrooms:

Bathrooms:

Approximate Sq. Ft:

Features:

Amenities:



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