



finding home.

the 2022 home buyers guide



LINKS
RESIDENTIAL

BROKERED BY
exp
REALTY™



hello.

It's our great pleasure to be working with you. As your local Links Agents, we value living and working in Bergen County and getting to know people and businesses in the neighborhood. We've helped hundreds of families buy and sell their properties, and our real passion is helping people find a new home that they truly love.

what we bring to the table

We're a team of registered Real Estate Agents, with years of experience in the industry. Our experience spans over residential & commercial property transactions. The Links Team is able to offer our clientele up-to-date market information, sound advice, plus astute insights into the local property market. Our clients appreciate our friendly, candid approach as well as our strong negotiating skills.

what we will do for you

Your needs and aspirations are our starting point for helping you on your current property journey. We understand your individual situation, and our priority is to keep your best interests at the heart of every single decision. We'll guide and assist you every step of the way, ensuring a smooth, stress-free process amid the complexities of property transactions. Together we will achieve the best possible outcomes for you and your family.

Making your next move your best move!



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LinksNJ.com



Links Residential



LinksNJ

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HOME BUYING TIMELINE

Purchasing a home can take anywhere from 30 to 120 days, but there are ways you can help speed up the process. Contact a Links agent today and we'll walk you through it with ease!

let's get started

01

get pre-approved

Be sure to have the correct documentation on hand when you apply, and you can be pre-approved in minutes!



02

choose your real estate agent

Your Links agent will be your project manager to purchase your next home, ensuring a smooth and easy process and answering any questions you may have.



03

find your dream home

Having your offer accepted same day is not uncommon, but if your home gets tied up in negotiations it could lengthen the process.



04

inspections & appraisals

Schedule home inspections early and account for unexpected circumstances that may arise.



05

wait for loan approval

Make sure while you wait you don't open any new accounts, and continue paying your bills on time.



06

arranging for closing

Speed up the closing process by reviewing your paperwork in advance and verifying how you can pay closing costs with your lender.



07

move in

Finally, you're able to relax in your new home! That is until you start to unpack.



8 FIRST TIME HOME BUYER MISTAKES

Your Links Agent will help you avoid these common home-buying mistakes, keeping the process quick and easy, with answers to your questions in minutes!



1. not having a budget

Buying a home is expensive. Prepare your finances and credit score, pay off all debt, and know what you can afford before starting the process – and stick to it.

2. not checking credit reports

Take all your monthly payments into account, and figure out what home payments you can afford. On your credit score, correct any errors *before* you apply for a mortgage.

3. not comparing mortgages

Before settling on an offered mortgage rate, shop around! It's important you get the best rate possible. Talk to more than one lender, and ask about first-time home buyer programs.

4. becoming emotionally attached to a home

Keep a business mindset and think about the future – don't get attached to a home that may not be the one you purchase.

5. applying for credit before sale is final

Don't make big purchases, such as a car, or open new lines of credit before your sale is final. This will alter your credit score and could affect the closing of your new home.

6. underestimating costs of homeownership

It's helpful to write down all of the costs associated with homeownership – your mortgage plus taxes, insurance, utilities, HOA's, repairs, yard expenses, etc.

7. spending your entire budget

Leave enough money for unexpected expenses and emergencies.



mortgages & loans

With the help of your Links Agent, a mortgage loan officer will help you choose the mortgage that best suits your needs. Multiple mortgage varieties are available – from loans specifically designed for entry-level buyer – to jumbo and construction loans.

The mortgage you choose impacts how much you can afford and whether you have to pay Private Mortgage Insurance (PMI), which is normally required when the down payment is less than 20%.

A mortgage loan officer can help you understand the benefits of your options and select the right solution for your life and budget.

Your mortgage loan officer can pre-qualify you for a loan before you start looking for homes. They will help you determine what type of home loans best suit your needs, and will describe the features and benefits associated with each mortgage option. The process is quick and easy, with an answer in minutes!

once you are pre-qualified for a mortgage



Your spending limit is clearly defined



You're a more attractive buyer to sellers



You'll have increased bargaining power

5 factors of your credit score

payment history (35%)

How you've paid your bills in the past. A long history of making payments on time and not missing payments can have the most positive impact on your credit score.

outstanding credit balances (30%)

The amount of owe relative to the total amount of credit available. People with the best credit scores keep their balances low.

length of credit history (15%)

The age of your open credit lines - the longer your credit history, the better.

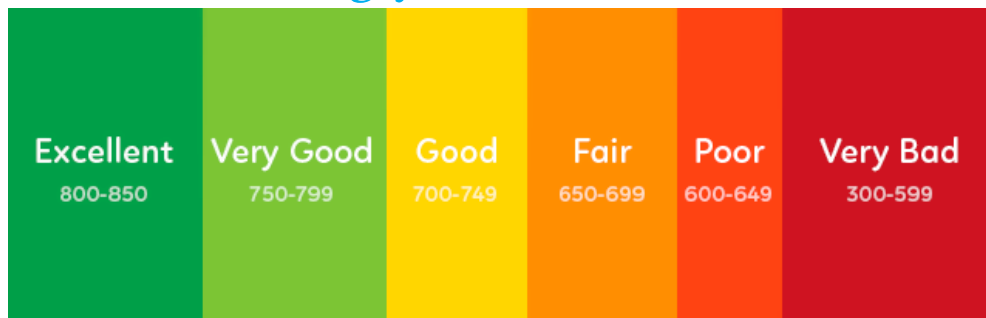
type of credit (10%)

Your current mix of credit cards, retail accounts, finance company loans, and mortgage loans – a diverse mix of credit is best.

inquiries (10%)

How many credit applications you're filling out. Multiple credit inquiries can lower your score.

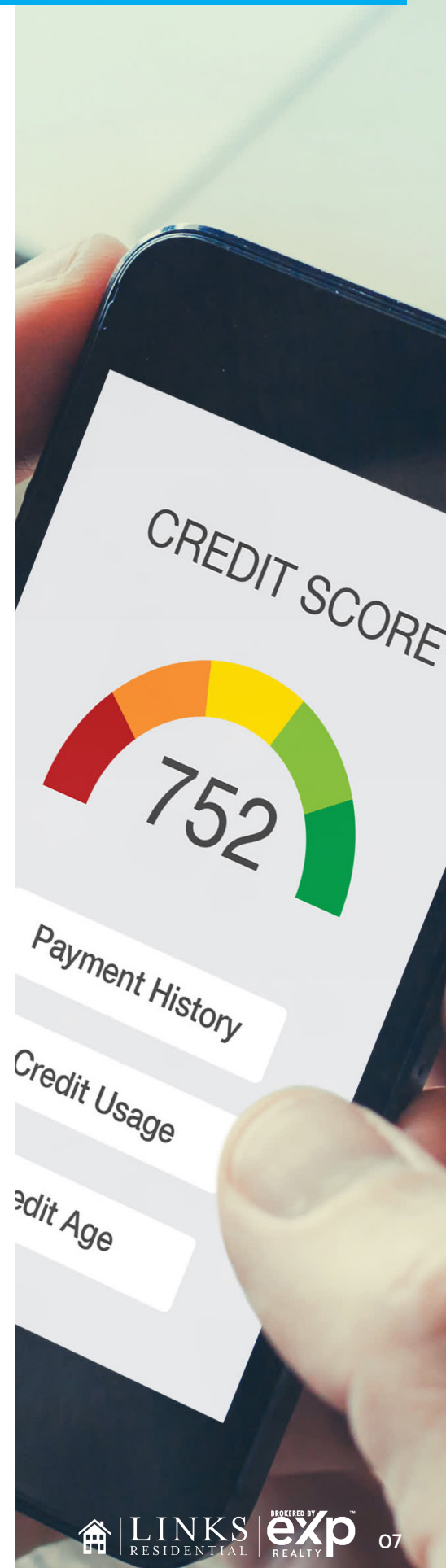
understanding your credit score



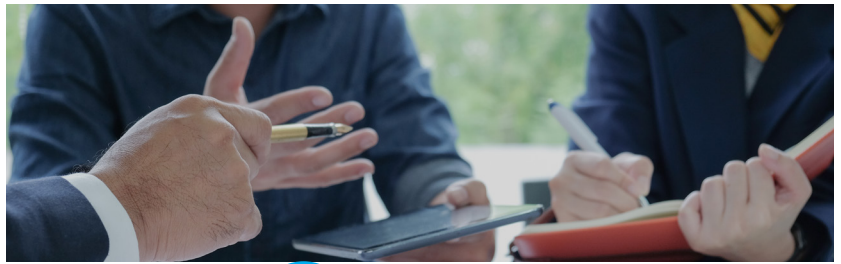
Expect the lowest possible interest rates and best terms.

You will be eligible for most loans with good rates.

Only secured loans given for people in this range.



STEP-BY-STEP PURCHASING PROCESS



01 gather your team

You will need a real estate agent, an attorney and a mortgage broker or lender. Having support and guidance from professionals will make all the difference in your home-buying process.

02 get a pre-approval letter

Obtaining a pre-approval letter is an easy, often cost-free service provided by your bank or mortgage brokers, and is essential to becoming a real contender for a property.

03 needs & wants list

Make a list of your criteria in order of importance, and try to meet as many of your requirements as possible.

04 viewing properties

Your Links agent will present an itinerary of available properties based on your criteria. He/she will accompany you to view your selections and help you analyze the pros and cons of each.

05 making an offer

Once you have found the perfect property, your agent will submit a written offer. It will include your offer price, your attorney, as well as financial and personal information.

06 deal sheet

After negotiations are complete and your offer is accepted, your Links agent will prepare a "deal sheet." This provides the required information to both parties' attorneys & brokers, and conveys the terms for the sales contracts.

07 contract of sale

Your attorney receives a contract drafted by the seller's attorney. Once signed, it's sent back with a deposit check. When the seller signs, it will be "fully executed" and binding (1-3 weeks, depending on review and due diligence by the attorney.)

08 mortgage application

This process may take 45 days or more to complete. It's important to contact your bank or mortgage broker immediately after signing your contract. Lenders will require a "fully executed" contract with your application.

09 preparation

Your Links agent will assist you in the preparation of all paperwork and anything else that needs to happen in order for you to purchase your new home.

10 the walk-through

Your Links agent will accompany you to inspect the property prior to the closing of the sale. This inspection is important to verify all is working properly in the home, and the seller has or is moving out as agreed.

11 closing of sale

Generally, you, along with the seller and real estate professionals, will gather at a closing company. You will sign documents and provide your closing check.

12 congratulations!

You're a homeowner –The deed of ownership and keys will now be transferred to you!

TIPS FOR A SMOOTH LOAN APPROVAL

do:

- Continue to make your mortgage or rent payments on time
- Stay current on all your existing accounts
- Keep working at your current employer
- Keep your same insurance company
- Continue living at your current residence
- Continue to use your credit as normal



don't:

- Make a major purchase (car, boat, jewelry, etc.)
- Apply for or open a new credit card
- Change jobs without notifying your lender
- Transfer any balances from one account to another
- Buy any furniture on credit
- Close any credit card accounts
- Max out or overcharge your credit accounts
- Consolidate your debt onto 1 or 2 credit cards
- Take out a new loan or start any home improvement projects
- Open a new cell phone account
- Join a fitness club or gym
- Pay off any loans or credit cards without notifying your lender

*These Dos and Don'ts
will help you avoid delays
in the loan process after
submitting your application.*

HOME BUYING CHECKLIST

GENERAL INFORMATION

HOME 1 _____			HOME 2 _____		
ADDRESS [Input Field]			ADDRESS [Input Field]		
ASKING PRICE \$ [Input Field]	OFFER \$ [Input Field]	LOT SIZE [Input Field]	ASKING PRICE \$ [Input Field]	OFFER \$ [Input Field]	LOT SIZE [Input Field]
HOME TYPE [Input Field]	SQ. FOOTAGE [Input Field]	DATE OF OCCUPANCY MM/DD [Input Field]	HOME TYPE [Input Field]	SQ. FOOTAGE [Input Field]	DATE OF OCCUPANCY MM/DD [Input Field]
# BEDROOMS [Input Field]	# BATHROOMS [Input Field]	PARKING [Input Field]	# BEDROOMS [Input Field]	# BATHROOMS [Input Field]	PARKING [Input Field]

ANNUAL COST

PROPERTY TAXES \$ [Input Field]	OTHER (SCHOOL TAXES, CONDO FEES, ETC.) \$ [Input Field]	PROPERTY TAXES \$ [Input Field]	OTHER (SCHOOL TAXES, CONDO FEES, ETC.) \$ [Input Field]
HEATING \$ [Input Field]	ELECTRICITY \$ [Input Field]	HEATING \$ [Input Field]	ELECTRICITY \$ [Input Field]
WATER \$ [Input Field]		WATER \$ [Input Field]	

NEIGHBORHOOD

<p>CONDITION OF OTHER HOMES Bad Average Good</p> <p>DESIRABILITY Bad Average Good</p> <p>TRAFFIC Bad Average Good</p> <p>NOISE Bad Average Good</p> <p>POLLUTION Bad Average Good</p> <p>PLANS FOR FUTURE CONSTRUCTION / DEVELOPMENTS [Input Field]</p>	<p>LOCATION -DISTANCE TO:</p> <p>WORK Bad Average Good</p> <p>SHOPPING Bad Average Good</p> <p>SCHOOLS Bad Average Good</p> <p>PLAYGROUNDS Bad Average Good</p> <p>PUBLIC TRANSPORTATION Bad Average Good</p> <p>HIGHWAYS Bad Average Good</p> <p>PLACES OF WORSHIP Bad Average Good</p>	<p>CONDITION OF OTHER HOMES Bad Average Good</p> <p>DESIRABILITY Bad Average Good</p> <p>TRAFFIC Bad Average Good</p> <p>NOISE Bad Average Good</p> <p>POLLUTION Bad Average Good</p> <p>PLANS FOR FUTURE CONSTRUCTION / DEVELOPMENTS [Input Field]</p>	<p>LOCATION - DISTANCE TO:</p> <p>WORK Bad Average Good</p> <p>SHOPPING Bad Average Good</p> <p>SCHOOLS Bad Average Good</p> <p>PLAYGROUNDS Bad Average Good</p> <p>PUBLIC TRANSPORTATION Bad Average Good</p> <p>HIGHWAYS Bad Average Good</p> <p>PLACES OF WORSHIP Bad Average Good</p>
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Stay focused on the house hunting journey with our convenient, easy-to-follow home score sheets.

HOME 1 _____			HOME 2 _____		
LANDSCAPING		FENCING	LANDSCAPING		FENCING
[]		TYPE / CONDITION	[]		TYPE / CONDITION
PATIO	TERRACE	DECK	PATIO	TERRACE	DECK
[]	[]	[]	[]	[]	[]
SPECIAL FEATURES			SPECIAL FEATURES		
POOLS, TREES, ETC.			POOLS, TREES, ETC.		
[]			[]		

FINISH <input type="checkbox"/> BRICK <input type="checkbox"/> SIDING <input type="checkbox"/> WOOD <input type="checkbox"/> STUCCO Bad Average Good	ROOF Bad Average Good	FINISH <input type="checkbox"/> BRICK <input type="checkbox"/> SIDING <input type="checkbox"/> WOOD <input type="checkbox"/> STUCCO Bad Average Good	ROOF Bad Average Good
DRIVEWAY TYPE	WINDOWS Bad Average Good	DRIVEWAY TYPE	WINDOWS Bad Average Good
GARAGE	DOORS Bad Average Good	GARAGE	DOORS Bad Average Good
	FOUNDATION Bad Average Good		FOUNDATION Bad Average Good

IMPRESSION Bad Average Good	WALLS & CEILINGS Bad Average Good	IMPRESSION Bad Average Good	WALLS & CEILINGS Bad Average Good
FLOORS Bad Average Good	LIGHTING Bad Average Good	FLOORS Bad Average Good	LIGHTING Bad Average Good
LIVING ROOM	DINING ROOM	LIVING ROOM	DINING ROOM
[]	[]	[]	[]
KITCHEN TYPE / APPLIANCES / SPACE	MASTER BEDROOM SIZE / FEATURES	KITCHEN TYPE / APPLIANCES / SPACE	MASTER BEDROOM SIZE / FEATURES
[]	[]	[]	[]
OTHER BEDROOMS # / SIZES / STORAGE	BATHROOMS # / TYPE / LOCATIONS	OTHER BEDROOMS # / SIZES / STORAGE	BATHROOMS # / TYPE / LOCATIONS
[]	[]	[]	[]
BASEMENT CONDITION / STATUS	OTHER FEATURES AIR CONDITIONING, FIREPLACE, ETC.	BASEMENT CONDITION / STATUS	OTHER FEATURES AIR CONDITIONING, FIREPLACE, ETC.
[]	[]	[]	[]
HEATING SYSTEM TYPE		HEATING SYSTEM TYPE	
[]		[]	
ELECTRIC SYSTEM AMPS / WIRING		ELECTRIC SYSTEM AMPS / WIRING	
[]		[]	

LOT DETAILS

EXTERIOR

INTERIOR

COUNTDOWN TO MOVING DAY



CONGRATULATIONS ON YOUR NEW HOME – **READY, SET...MOVE!**

completed

3 months before closing

- Get quotes from movers
- Schedule in-home estimates with professional movers

2 months before closing

- Book the movers
- Book the freight elevator at your condo
- Go through belongings — less stuff makes for an easier move
- Host a yard sale and drop off any donations

1 months before closing

- Share your change of address with your bank, credit card companies, newspaper, insurance providers, magazine subscriptions, doctor, and government offices
- Order mail forwarding to redirect any mail sent to your old address
- Return any cable or Internet equipment
- Schedule goodbye parties for kids, and arrange for child care for moving day
- Notify old and new schools of the move
- Arrange for utility disconnection at your old home and set up at your new home
- Start packing! Tackle out-of-season and non-everyday items first
- If you'll be staying in a hotel, book it now
- Book a pet sitter, so pets are safely out of the way on moving day
- Cancel gym memberships, or notify them of the address change
- Use up fridge and pantry items, and try to keep new groceries to a minimum

1 week before closing

- Pack and label your "last load" bins - things you use every day (toiletries, clothes, etc.)
- Return any borrowed items to friends or libraries

1 day before closing

- Do a final cleaning and fridge clear-out
- Gather all house keys and garage door openers
- Do a final walk-through to make sure everything is packed (Check closets & cabinets)
- Shut and lock all windows

HOME BUYING

adjustable rate mortgage (arm)

The interest rate on this mortgage fluctuates up or down according to an index and a margin agreed to in advance by the borrower and lender. In most cases, there are limits to the amount of change that can be made to the interest rate

amount financed

Principal amount of your loan, less the amount of any origination fee and other pre-paid charges

annual percentage rate (apr)

The cost of credit as a yearly rate; Includes the effect of the origination fee and any other pre-paid finance charges paid in connection with your loan

appraisal

A report made by a qualified person (appraiser) that gives an opinion or estimate of a property's value

credit report

A report made by one of three large credit reporting agencies, giving your credit history. It typically states if you have any delinquent payments, any failure to pay, as well as any bankruptcies, foreclosures or other legal proceedings. Your credit report typically includes your FICO score

escrow

Funds the borrower pays to the lender on a monthly basis to hold until the occurrence of a specified event. Funds in escrow cover yearly expenditures such as your mortgage insurance premiums, taxes, hazard insurance premiums and special assessments

finance charge

Total dollar amount your loan will cost, including all interest payments during the term of the loan, any interim interest paid at closing, any origination fee and any other pre-paid charges

hazard insurance

Commonly called homeowner's insurance. This is a required policy that protects the insured from specified losses such as fire, windstorm, vandalism, etc.

interim interest

Interest paid at closing, including interest on your loan from the date of closing to the first day of the following month

loan-to-value

The ratio of the amount of your loan to the value of the home you will purchase. For example, if you purchase a property valued at \$100,000 and borrow \$75,000 to finance it, your loan-to-value (LTV) is 75%

mortgage

A legal document that pledges a property as a security for a loan. It secures a note by pledging property as collateral and establishes rights and procedures to protect the lender in case the borrower defaults

note

A promise to repay the mortgage. It contains information on the interest rate, timing and amount of payments, late charges, rights of the lender in case of default and obligations of the borrower. The note is secured by a mortgage to protect the lender in the event of a loss

origination fee

A fee paid by the borrower to obtain a mortgage. The origination fee is paid to the lender and is sometimes referred to as points

piti

An acronym for principal, interest, taxes and insurance. These are the major components that go into determining the monthly payment on a mortgage

pre-paids

Finance charges that are pre-paid. Items considered pre-paids include but are not limited to: interest-to-date (this is interest collected at closing covering the period from the closing date to the first day of the following month), origination fees, discount points and all required insurance premiums as applicable (Private Mortgage Insurance, FHA Mortgage Insurance Premium, VA Funding Fee)

private mortgage insurance (pmi)

An insurance policy the borrower buys to protect the lender from non-payment of the loan. PMI is normally required when the down payment is less than 20%. PMI is referred to as MIP if speaking of a government loan

point

One point is equal to 1% of the loan amount

qualifying ratios

The ratio of your fixed monthly expenses to your gross monthly income, used to determine affordability. Two ratios are commonly used. First, the ratio of your housing-related expense (PITI) to your income, and second, the ratio of your total debt payments to your income

title insurance policy

A contract issued by a title insurance company to the lender on a specific property to cover loss caused by title defects. An owner's policy may be purchased as well, but is not required by the lender

customer testimonials

BERGENFIELD BUYER



As first-time home buyers, we were overwhelmed, anxious and scared. Working with Links was the best decision we ever made.

NEW MILFORD SELLER



Links Residential is amazing! Marc and his team are excellent communicators and have great resources to get difficult deals done. I highly recommend them!

TEANECK BUYER



Great company to work with. The agents are knowledgeable, hard working and detail oriented. Highly recommended to anyone looking for the best in the industry on their side.

TEANECK SELLER



Links delivered expert advice and guidance through every step of the process – we couldn't have asked for a better experience. We felt at home working with them, and look forward to more deals with the Links in the future. Thank you Links Team!





we are
 THE AGENTS YOU
 CAN TRUST, WITH THE
 EXPERTISE TO HELP YOU
 SAVE MONEY.

**your
 dream
 home**

IS WITHIN REACH

considering

BUYING OR SELLING?

Navigate the real estate market
 with the proper guidance —

- ✓ a proven marketing plan
- ✓ experienced negotiation
- ✓ tips on staging your home
- ✓ email blasts
- ✓ professional photography
- ✓ honesty & integrity



contact **us**
 TO SET UP AN
 APPOINTMENT



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**customer
 testimonials**

TEANECK RESIDENT



Best Real Estate company
 with the best agents!!!

BERGEN COUNTY RESIDENT



HONEST, hard working,
 innovative and dedicated
 professionals. It is always a
 pleasure to work with Links
 Residential. I readily
 recommend them to anyone
 looking for a home in the
 Metro area.

CENTRAL JERSEY RESIDENT



Great team and innovative
 service approach.



visit online

@LinksNJ

LinksNJ.com



LINKS
RESIDENTIAL

BROKERED BY
expTM
REALTY

ELEVATED.

CRUSH IT

We are committed to excellence and embrace change

COMMUNICATION

We seek to understand and communicate clearly

RESPECT

We respect the thoughts and time of those around us

INTEGRITY

We always choose to do the right thing and operate professionally

LEADERSHIP

We seek to edify, motivate and inspire others

HUMBLE

We are grateful and check our egos at the door

OWN IT

We are accountable for our actions

PROACTIVE

We innovate and constantly improve

UNITY

We have fun, encourage and celebrate the journey TOGETHER!