

HOME BUYER GUIDE 2022

BUYING YOUR HOME

with your agent *Merilyn Montes*





MY MISSION

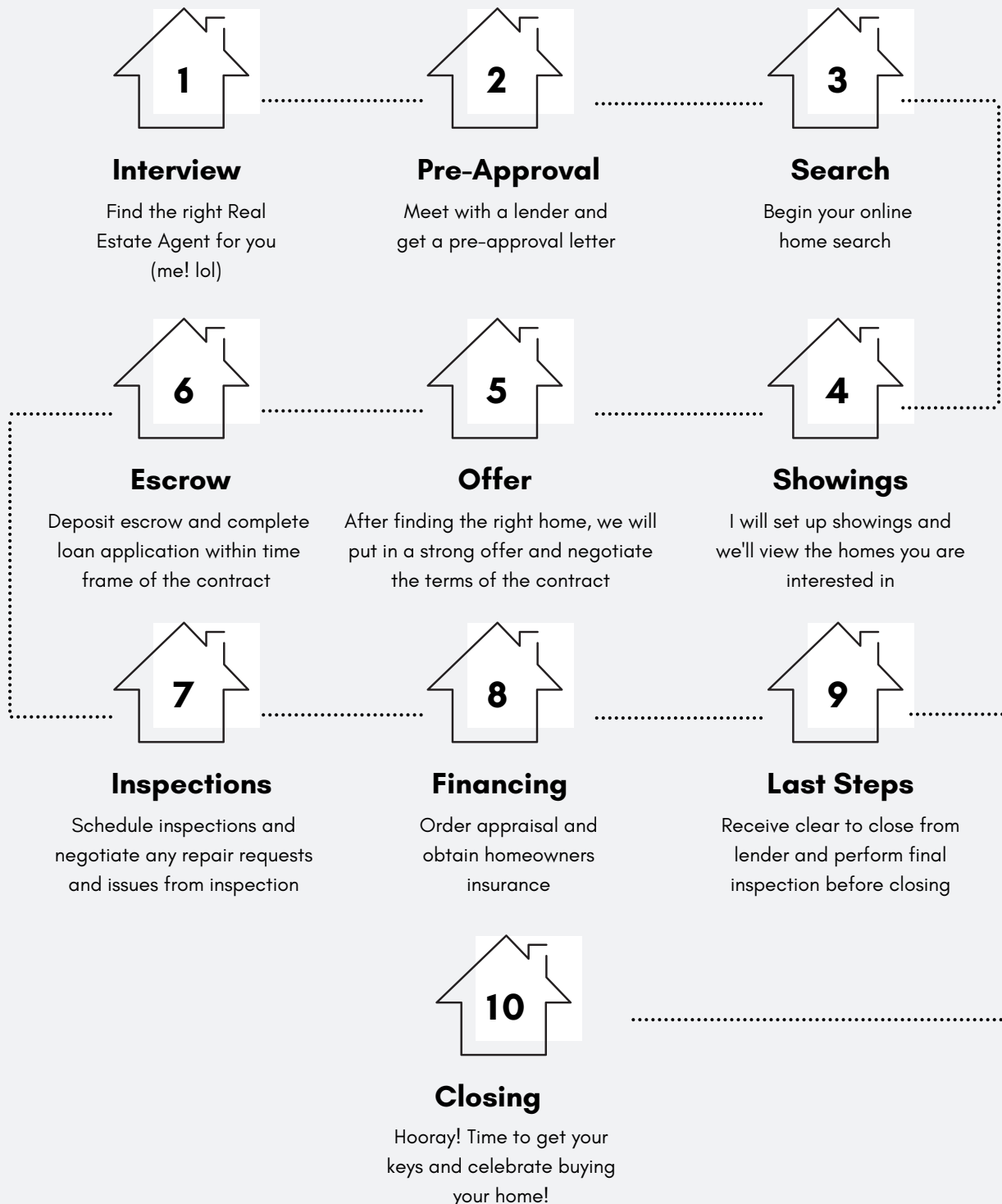
To help families & individuals make powerful & confident home selling decisions.

You're not just another commission.
Hire a realtor who cares about your story.

You want a realtor who understands your values and priorities. My individualized approach combined with my experience and transparency create the seamless buying/selling process you've been looking for.

THE 10-STEP HOME BUYER ROAD MAP

This is a brief summary of the timeline for purchasing your home. Remember, as your Real Estate Agent, I will be there to be sure you feel confident during each step of this process.



FINANCES

Before you officially begin your home search, I always recommend to begin with talking to a lender and getting pre-approved. A lender will be able to answer all of your questions regarding finances and give you a clear understanding of the exact price range you will be pre-approved for and an estimate of the expenses to expect.

Questions to ask when interviewing potential lenders...

- What is the best type of loan for me?
- Do I qualify for any special discounts or loan programs?
- What interest rate can you offer?
- When can you lock in my rate?
- What fees can I expect from you?
- What are my estimated closing costs?



PART 2: FINANCES

There are many different factors that the lender will use to calculate your pre-approval. It's always best to be prepared, so here are a few of the documents you can begin to gather together and can expect to be requested:

Tax Returns



W-2 Forms



Pay Stubs



Bank Statements



List of Monthly Debt



HOME SEARCH

As your Real Estate Agent, my number one goal is to help you achieve your own. I make it my priority to understand your situation when it comes to buying your home so we can accomplish your goals.

STEP ONE

After you speak with a lender and get pre-approved, we will begin your online home search. I will set you up on an automated search on the Multiple Listing Service (MLS).

STEP TWO

We will discuss your ideal price range, your must-haves list, deal breakers, location preferences, school districts, and all of the other factors that will help me to best help you during the home search period.

STEP THREE

When you decide you are interested in a home, we will schedule a showing to view the home in person. If you decide it meets your criteria, we will write an offer for the home. When we get an accepted offer, you will now be Under Contract.





IMPORTANT INFO

What other factors will influence your decision?
(School zones, distance to work, specific neighborhoods, etc.)



What features are important to you in your new home?

What are the must-haves in your new home?



What are the deal breakers in a new home?

Any specifics not mentioned above:

MUST HAVE HOME CHECKLIST

Place a check mark next to any amenity that you consider a must have on your next home.

KITCHEN

- ☐ Island
- ☐ Updated countertops
- ☐ Walk in Pantry
- ☐ Updated cabinets
- ☐ Breakfast nook
- ☐ Updated appliances

BATHROOMS

- ☐ Double Vanities
- ☐ Bathtub
- ☐ Updated bathroom
- ☐ Walk in shower
- ☐ Guest bathroom

MAIN LIVING AREA

- ☐ Walk-in closet
- ☐ Split floor plan
- ☐ Storage space
- ☐ Master on main floor

ADDITIONAL FEATURES

- ☐ Hardwood floors
- ☐ Fireplace
- ☐ Office
- ☐ Formal dining room
- ☐ Open floor plan
- ☐ Front porch
- ☐ Separate laundry area
- ☐ Parking space

OFFERS & NEGOTIATIONS



INFORMATION NEEDED

Before we begin writing an offer, we will need to gather some documents and discuss some important details...

- Pre-approval letter
- Offer Price
- Financing Amount
- Escrow Deposit
- Closing Date
- Inspection Period
- Closing Costs



OFFERS & NEGOTIATIONS PART 2



MULTIPLE OFFER SITUATIONS

It's more common than ever to see homes go into multiple offer situations. This means that your offer is not the only offer on the table for the sellers. Here are some of my best tips to win a multiple offer situation...

- Submit your Pre-Approval letter with your offer
- Have your lender call the listing agent to share your Pre-Approval details
- Offer more than the asking price & short contingency periods
- Be flexible with your closing date
- Add a personal letter and a photo of you and your family
- Offer a higher amount for the Escrow deposit so the seller knows that you are serious
- Keep your offer clean when it comes to contingencies and don't ask for any that are not a deal-breaker for you



ESCROW

Congrats! We are almost there. You will turn in your Escrow Deposit, we will get inspections scheduled, negotiate repairs, and move forward with your loan application. The entire process from contract to close typically takes between 30-45 days.



INSPECTION PERIOD

TYPES OF POTENTIAL INSPECTIONS

- General Home Inspection
- Sewer/Plumbing Inspection
- Termite Inspection
- Foundation Inspection
- HVAC Inspection
- Chimney Inspection
- Electrical Inspection



RECOMMENDED HOME INSPECTORS

I have a list of several Home Inspectors and other vendors I recommend that I will provide to you. Please feel free to reach out to them and ask any questions!

INSPECTION TIME PERIOD

The typical inspection period is between 10-15 days.

It is critical that we begin scheduling the inspections you choose to have done as soon as we are under contract on your potential new home. This will ensure that we do not run out of time or have any delays in the process.

PREPARING FOR CLOSING DAY

1

LOAN APPLICATION & APPRAISAL

You will typically have 3-5 days after the contract has been executed to make application for your loan with your lender. The appraisal will be ordered by your lender after we have made our way through the inspection period. If your contract is contingent on the appraisal, this means that if the appraisal comes back lower than the offer you made, we will have an opportunity to negotiate the price once again.

2

HOME INSURANCE

You will need to obtain a Homeowner's Insurance Policy that will begin on the day of closing on your home. If you don't already have an insurance company you plan to work with, please feel free to reach out to me and I will be more than happy to provide you with a list of recommendations.

3

IMPORTANT REMINDER

As excited as you may be to begin shopping around for furniture and all of the things that help make a house a home, don't! Be very careful during this period not to make any major purchases, open new lines of credit, or change jobs. If in doubt, be sure to call your Real Estate Agent or Lender.

4

CLEAR TO CLOSE

These words are music to my ears, and yours too! This means that that mortgage underwriter has approved your loan documents and we can confirm your closing date with the title company or attorney.

MERILYN MONTES



Merilyn began her real estate career in 2016 working alongside top producing real estate agents in the South Bay. In her first year, she assisted with closing 30+ transactions from standard sales, foreclosures to short sales. By 2019, she assisted with more than 100 closings while starting a support group in the South Bay for the Scleroderma Foundation.

Merilyn strives every day to diligently work for each of her clients, providing the highest level of customer service, individualized attention, and thorough knowledge of the Los Angeles real estate market, all while maintaining the utmost levels of integrity, confidentiality, and respect. She is passionate about her clients because she considers them family.

When she's not on her laptop, her hobbies include visiting national parks, staying in touch with her family in Peru, reading, and cooking healthy meals for her chihuahua.

AWARDS:

**AUGUST TOP PRODUCER 2022 YTD
WEST SHORES REALTY**

CLIENT TESTIMONIALS

"We want to recommend Merilyn Montes to anyone looking to buy or sell their home. She worked really hard to sell our condo and help us find our new home. She was always available to us when we wanted to go see a house and answered all our questions in detail making sure we understood. Merilyn is honest, helpful, and responsible. She is an amazing person and we will be forever thankful for all she did to help us. Thank you!"

I would like to thank Merilyn for being such a professional and outstanding agent. She helped me sell my condo and buy my home. She is dedicated with extensive knowledge in her field she has extremely good communication skills every question i had no matter what time of day it was she always replied. I will recommend her to my friends and family!

"In my second transaction with Merilyn, she was once again instrumental in helping me with the sale of my condo in Chicago. She referred me to a great local agency, assisted with questions and negotiations, and worked with me from the very start through closing to ensure I had a successful sale. I'm beyond grateful for Merilyn, she's a top-tier agent that truly cares about her clients regardless even if their property is in another state!"

"Merilyn spent hours answering our questions, providing information on how to sell our home, how we could list it on the market with tenants inside the home, how to navigate the tenants in terms of their contract agreement with the house being listed on the market, and providing tremendous amount of time during inspection, renovation, and meeting with vendors at our home. Merilyn made the process incredibly easy and took extra steps many other Realtors don't (but should), like constant communication on real time status of inspection, renovation, and loan process, staging tips and consulting to find someone within reasonable budget, and making sure to be early at the house to meet with prospective buyers. Merilyn wrote us emails, text messages, and made phone calls to keep us updated, which we appreciated because we weren't in town to oversee matters ourselves. We gave Merilyn 100% reign to get things done because we had the trust in her work ethic and constant communication and the relief that she never decided or answered without our consent to any issues that we encountered during the selling of our property. When we saw our listing, we were overwhelmed with several emotions. A childhood home that was beautifully staged and ready for its new owners to take over. It was deeply heartfelt and a bittersweet goodbye. We did have economic factors against us (lack of buyers in the market), delays due to pipe bursts and repairs, and negotiations back and forth with the buyer. At the end, it couldn't have been a more pleasant experience because we had the help of Merilyn! We continue to reach out to Merilyn when we come across real estate questions and have gained a friendship throughout the sale of our property in Playa Del Rey. She is a true professional and a genuine person. You would be hard pressed to find a better Realtor in Playa Del Rey, beach cities, or sub cities of Los Angeles."



WEST SHORES REALTY

West Shores Realty is the largest independent brokerage in the South Bay, with over 600 agents and offices in Palos Verdes, Torrance, Redondo Beach, Carson, San Pedro, and Whittier. We offer a full team of services to provide a personal concierge experience such as lending, escrow, transaction coordination, environmental reports and more. We are members of the National MLS and California Association of Realtors, licensed through the Bureau of Real Estate in the State of California.

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*My integrity and
experience leave no room
for miscommunication.*

*I'm here to listen to
your story, understand
your priorities, and make
your real estate goals
a reality.*

Merilyn Montes

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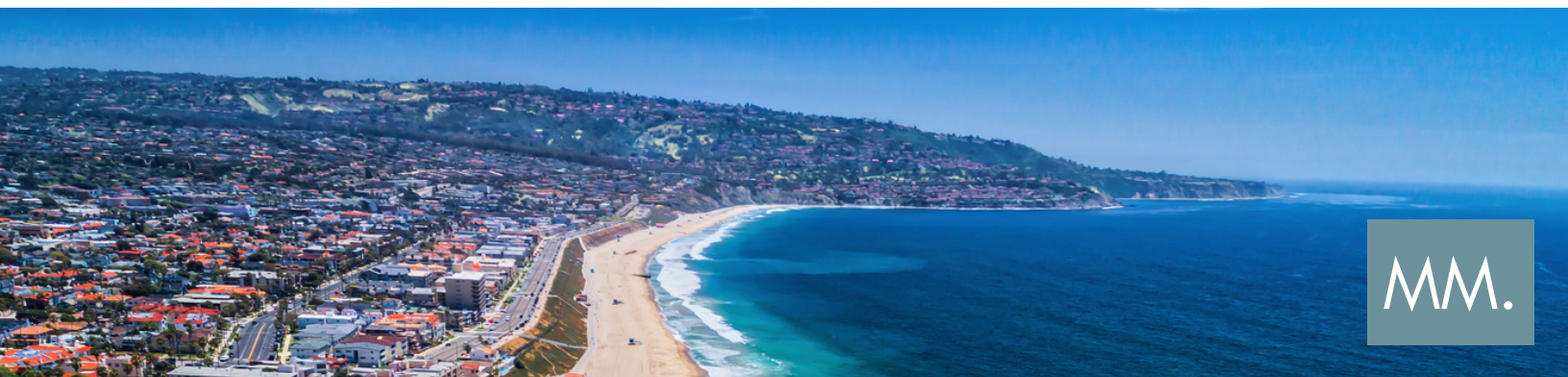
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