

Buyer Consultation Guide



LUIS ORTIZ REAL ESTATE GROUP



LUIS ORTIZ, REALTOR
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**BERKSHIRE
HATHAWAY**
HomeServices

**Fox & Roach,
REALTORS®**



MEET YOUR AGENT

Luis Ortiz works for Berkshire Hathaway Home Services Fox and Roach (Berkshire). At Berkshire, his goal is to provide the best client experience with finesse and professionalism. He has had experience with first-time homebuyers, sellers, relocations, HUD properties, and has managed a team and now is the leader to The Luis Ortiz Group. Luis' background includes a degree in Environmental Science from Widener University with 4 years of experience working at a consulting firm. Luis also speaks Spanish fluently and is very involved in his community.



RESUME

Berkshire Hathaway Fox & Roach

Sales Associate, Realtor

- Multi-Million dollar producer
- Research available properties for buyers
- Marketing properties for sale
- Negotiating purchase process for buyers and sellers
- Consulting buyers, sellers, and investors in real estate
- Managing Real Estate Group

Acer Associates, LLC

Environmental Scientist

- Researched and wrote technical reports
- Conducted wetland determination, delineation and assessment reports
- Performed asbestos and lead investigations and monitored removal activities

US Forest Service

Inventory Specialist

- Surveyed forest plots throughout the Delaware River Basin
- Quantified forest measurements using the forest inventory and analysis protocol

Training and Affiliations

- National Association of Realtors
- Nexus/Burlington Camden County Association of Realtors
- National Association Hispanic Real Estate Professionals (NAHREP)

Education

Bachelor of Science in Environmental Science

Widener University, Chester, PA,



TESTIMONIALS

- "I had an excellent experience with Luis Ortiz. He was very helpful, knowledgeable (in purchasing and selling properties), responsible, and profesional. Because of him, I was able to find a buyer for my property in less than 24 hours. I will definitely recommend Luis to family and friends."
- "Tuve una excelente experiencia con Luis Ortiz. El fue muy servicial, experto (en compra y venta de casas), responsable y muy profesional. Con la ayuda de Luis, pude encontrar a un comprador para mi propiedad en menos de 24 horas. Definitivamente, yo recomendaría a Luis a familiares y amigos."
- "I had the pleasure of working with Luis over the past few months. I was looking for a specific type of home and Luis worked tirelessly to make my dream come true. His demeanor was very professional throughout all aspects of the home buying experience and was able to accomodate showings with my hectic work schedule. He was an absolute pleasure to work alongside and I would highly recommend him to anyone interested in buying a home."
- "I listed my rental with Luis Ortiz. He was very knowledgeable about how to price the property and wrote an excellent description to help the potential renters visualize the property. Luis was always available and responded quickly to phone calls, texts, and emails. Because of Luis' expertise, my property was rented very quickly."



10 STEP GUIDE TO BUYING A HOUSE

1. Are You Ready To Come A Homeowner?

Whether you are becoming a homeowner for the first time or you are a repeat buyer, buying a house is a financial and emotional decision that requires the experience and support of a team of reliable professionals.

2. Get A Mortgage Pre-Approval

Most buyers need to finance their home purchase, and a consultation with a mortgage lender is a crucial step in the process. Find out how much you can afford before you begin your home search.

3. Get A REALTOR

In the maze of forms, financing, inspections, marketing, pricing and negotiating, it makes sense to work with professionals who know the community and much more. Those professionals are the local REALTORS who serve your area.

4. Look At Homes

A quick search on www.luisortiz.foxroach.com will bring up thousands of homes for sale in the area. Educating yourself on your local market and working with an experienced REALTOR can help you narrow your priorities and make an informed decision about which home to choose.

5. Choose A Home

While no one can know for sure what will happen to housing values, if you choose to buy a home that meets your needs and priorities, You will be happy living in it for years to come.



10 STEP GUIDE TO BUYING A HOUSE

(CONTINUED)

6. Get Funding

The cost of financing your home purchase is usually greater than the price of the home itself (after interest, closing costs and taxes are added). Get as much information as possible regarding your mortgage options and other costs.

7. Make an Offer

While much attention is paid to the asking price of a home, a proposal to buy includes both the price and terms. In some cases, terms can represent thousands of dollars in additional value - or additional costs - for buyers.

8. Get Insurance

No sensible car owner would drive without insurance, so it figures that no homeowner should be without insurance, either. Real estate insurance protects owners in the event of catastrophe. If something goes wrong, insurance can be the bargain of a lifetime.

9. Closing

The closing process, which in different parts of the country is also known as "settlement" or "escrow", is increasingly computerized and automated. In practice, closing bring together a variety of parties who are part of the real estate transaction.

10. What is next

You have done it! You have looked at properties, made an offer, obtained financing and gone to closing. The home is yours. Is there any more to the home buying process? Whether you are a first-time buyer or a repeat buyer, you will want to take several more steps.



APPROXIMATE TIMELINE

The Following Timetable presents an idea of the timing of the different events in the home buying or home loan process.

This time line begins once a contract has been fully executed

First Week

- Deposit earnest money check and make loan application
- 3 Day Attorney Review
- Pay for appraisal and credit report
- Arrange for property inspection
- Arrange for extermination inspection

Second Week

- Make property inspection
- Make extermination inspection
- Make repair request to seller
- Make sure all information that the mortgage company requested has been submitted
- Arrange for Movers



APPROXIMATE TIMELINE (CONTINUED)

The Following Timetable presents an idea of the timing of the different events in the home buying or home loan process.

This time line begins once a contract has been fully executed

Third Week

- Call to find out if mortgage company needs any additional information
- Continue to Pack

Fourth Week

- Change all utilities for the settlement date
- Re-inspect to assure that repairs have been completed
- Call to find out if mortgage company needs any additional information
- Arrange for cashier's check
- arrange for settlement, signing of papers

This time line is just an estimate of deadlines based on a 30-day closing. Times may vary for longer closing and some items may be completed earlier or later than shown. This is an example only and not intended to be a representation or guarantee of time of completion for any specific transaction.



CLOSING COST

When you are financing a home purchase rather than paying cash, you need to be prepared to pay some initial fees aside from your first monthly mortgage payment. If you are purchasing a newly built home, sometimes your builder will cover some of these costs as an incentive for buyers to purchase a home, finance it with a preferred lender and go to settlement with preferred title company. Resale buyers are also sometimes able to negotiate with the sellers to pay some closing costs depending on local market conditions and the individual terms of the sale.

When you arrange your financing with a lender you should receive an explanation of anticipated closing costs and a good faith estimate. You may even see more than one estimate before you go to settlement. where you will see the final version of the ALTA settlement Statement. A federally mandated form for all mortgage borrowers regard-less of whether you are refinancing or purchasing a home. In general, the fees associated with a home purchase include closing costs, loan discount points, and prepaid items.



CLOSING COST

(CONTINUED)

Closing Cost

The amount you will pay in closing costs varies by location and typically costs between 2% and 3% of the loan amount. Closing costs are not calculated on a percentage basis, but instead are based on specific line items related to your loan application and lender fees. Unless you have negotiated to have someone else pay these costs, they are your responsibility to pay at the settlement. Some examples of closing costs include:

- Loan Origination Fee
- Credit Report Fee
- Loan Application Fee
- Title Services Fee and Lender's Title Insurance Premium
- Owner's Title Insurance Premium
- Survey Fee
- Appraisal Fee
- Government Recordation Fees
- Transfer Taxes
- Attorney Fees

Loan Discount Points

A discount point is equal to 1% of your loan amount. You may or may not have agreed to pay points for your loan in order to lower the interest rate. If you chose a loan with discount points, then you will pay the point or points at the closing.



CLOSING COST

(CONTINUED)

Prepaid Items

Most lenders require an escrow account to be established with your loan to cover your property taxes and home-owners insurance. Each of those bills will be estimated and then, as part of your monthly mortgage payment, you will pay a portion of those bills to your lender. When the insurance and tax bills come due your lender pays them for you. Lenders prefer this method of paying those two bills because your home serves as collateral for your mortgage. If you end up with a tax lien for unpaid bills or you lack insurance to make repairs or to replace your home if it's destroyed. Then the lender loses part or all of the collateral.

On settlement day, lenders require you to pay into your escrow account a sum to cover part of your property taxes and homeowners insurance. In addition, you will need to pay for your first year of homeowners insurance in full. depending on the day of your closing, you will also need to make a prorated payment for interest on your mortgage from the closing date until the end of the month. You may also be responsible for a prorated condominium fee or homeowners association fee.

The federal government has revised the ALTA settlement statement multiple times and has made a good faith estimate mandatory. If you have any questions or concerns about any fees you are expected to pay at your closing, you should consult your lender, your title company and your realtor® for an explanation.



THE HOME BUYING PROCESS



NOTES:



DETAILS

- DATE: ___/___/___
- TIME: _____AM/PM
- LOCATION:

NOTES



THANK YOU



" I Look forward to
Helping you find and
purchase your new
home!"



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