NEST
REAL ESTATE

HOME BUYERS GUIDE

HOME Sweet HOME

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Nice to meet you!

We're The Perrone Team-

your Rockstar Realtors

Buying a home is A BIG DEAL. There are a LOT of moving parts to getting a deal closed. That's why we am passionate about people knowing exactly what to do, who to trust, and where to start.

Finding the right agent is one of the most essential parts of the process. You need someone who is experienced and knowledgeable in today's market, someone who negotiates like a pro, is cool under pressure, has great relationships with other professionals and will make this process as seamless and smooth as possible. Licensed since 2014 with the experience of nearly $50 Million in sales, you can rest assured you are in good hands. We promise.

LET'S FIND YOU A HOUSE!

The Perrone Team

REALTOR®

EQUAL HOUSING OPPORTUNITY

EMAIL: THEPERRONETEAM@OUTLOOK.COM

CELL: 951.300.3363

INSTAGRAM @THEPERRONETEAM

WEBSITE: THEPERRONETEAM.COM

SOME HAPPY CLIENTS

TONYA C ON FACEBOOK

Mandi and Brian are so wonderful to work with! They have stuck by our side since we moved into our rental, and have stuck through during our looooong decision to finally buy a home of our own. My husband and I were quite picky about what we wanted in a home, and after many walk throughs, and many home listings shared through multiple apps, We finally landed in a home we LOVE, and can make our own. It's like working with neighbors/friends which is so refreshing! Very knowledgeable and communicative every step of the way. Thank you guys for helping us find our dream home!

JENNY A ON YELP

Brian and Mandi are now like family! When we reached out, we were new to the state and looking to identify the best areas for schools. They were well informed as long time residents of the Inland Empire/Riverside community. They helped us with all aspects of the purchase and provided resources for our loan. They made are transition so much easier and actually even pleasurable!!! We totally recommend them as realtors and you will not be disappointed!!!

PATRICK A. ON YELP

My wife and I recently started working with Mandi on a transaction and she has been amazing. She is on top of her work, organized and lightning speed responses. Throughout the years we have dealt with many agents, but many have taken forever to respond or end up being unorganized and mix up files or drop the ball. Mandi has been the exact opposite. She has extensive knowledge and experience and we are excited to be on this journey with her plus hopefully many more investment properties in the Riverside area! We recommend her to fellow yelpers!

CONTENT


You're not just buying a house. You're buying the place all of your future memories will be made.
We are honored to help you find the perfect place to call home.

the BUYING PROCESS

We always start with the lender

STEP ONE
FINANCES

- ☐ GATHER YOUR DOCUMENTS
- ☐ OBTAIN PRE-APPROVALFROM A LENDER
- ☐ OBTAIN PROOF OF YOUR DOWN PAYMENT FUNDS
- ☐ PREPARE FOR ANY ADDITIONAL COSTS SUCH AS THE HOME INSPECTION AND APPRAISAL

STEP TWO
HOME SEARCH

- ☐ SIGN BUYERS BROKER AGREEMENT WITH YOUR AGENT.
- ☐ PREVIEW POTENTIAL PROPERTIES ONLINE AND SCHEDULE SHOWINGS
- ☐ WRITE AN OFFER TO PURCHASE ON YOUR FAVORITE PROPERTY

STEP THREE
UNDER CONTRACT

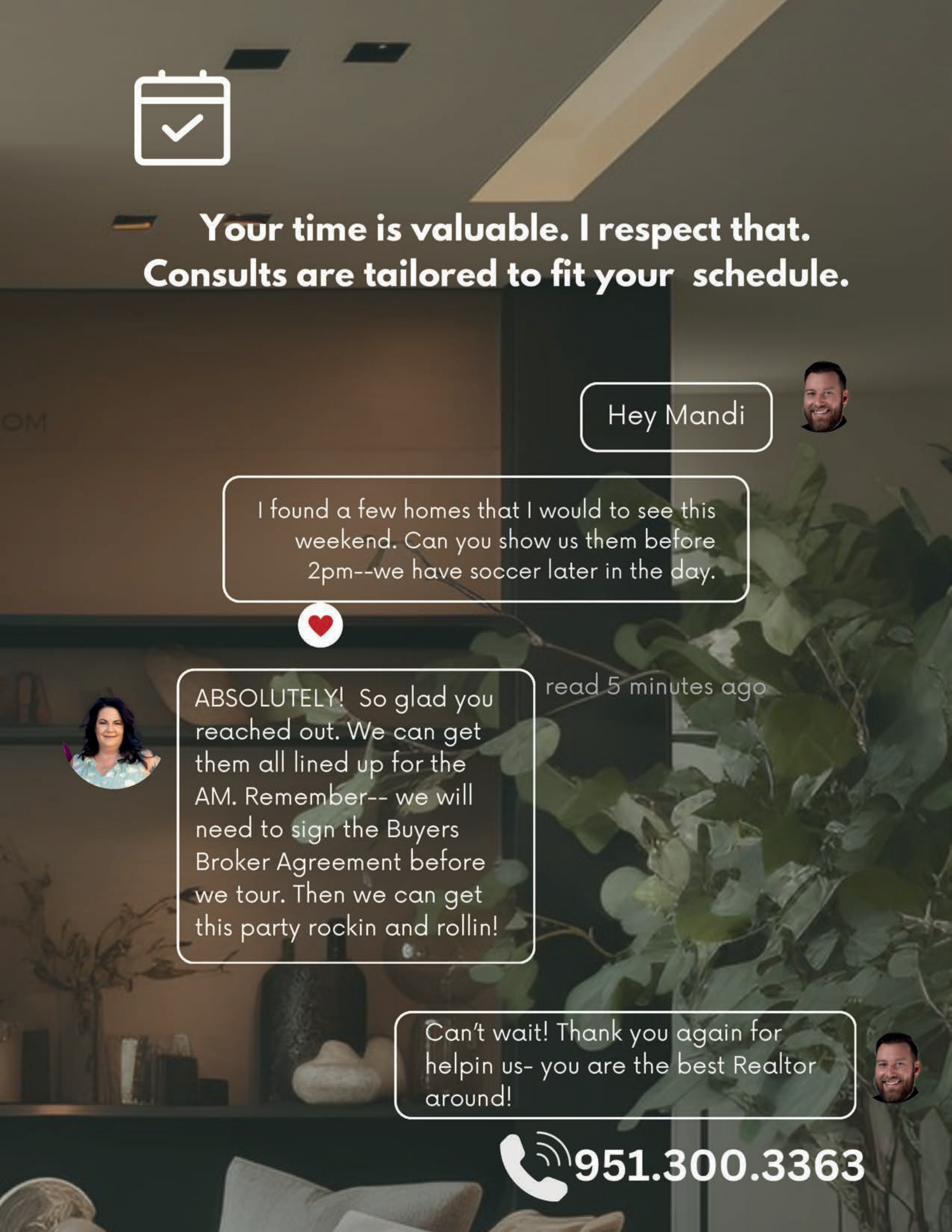
- ☐ NEGOTIATE THE TERMS OF THE OFFER AND ACCEPT THE CONTRACT
- ☐ SCHEDULE THE HOME INSPECTION ACCORDING TO THE TIMELINE DETERMINED IN THE CONTRACT
- ☐ DEPOSIT EARNEST MONEY AND COMPLETE LOAN STIPULATIONS WITHIN DESIGNATED TIME FRAME (WE WILL DISCUSS DATES FOR THESE)

STEP FOUR
DUE DILIGENCE

- ☐ CONDUCT INSPECTIONS RESOLVE/NEGOTIATE ANY ISSUES FROM INSPECTION
- ☐ YOUR LENDER WILL ORDER THE APPRAISAL
- ☐ OBTAIN HOMEOWNERS INSURANCE

STEP FIVE
CLOSING PREPARATION

- ☐ CALL AND SET UP UTILITIES, MAKE SURE TO HAVE SERVICE START DAY OF CLOSING
- ☐ CLOSING STATEMENT/CLEAR TO CLOSE WIRE FUNDS TO ESCROW COMPANY CONDUCT A
- ☐ FINAL WALK-THROUGH OF PROPERTY
- ☐ CLOSING DAY: TITLE COMPANY WILL NOTIFY SUCCESSFUL RECORDING WITH THE COUNTY
- ☐ GET YOUR KEYS, IT'S ALL YOURS!
- ☐ LEAVE YOUR FAV REALTORS 5 STAR REVIEWS EVERYWHERE YOU CAN! Hehe :)


Your time is valuable. I respect that.
Consults are tailored to fit your schedule.
Hey Mandi
I found a few homes that I would to see this weekend. Can you show us them before 2pm--we have soccer later in the day.
ABSOLUTELY! So glad you reached out. We can get them all lined up for the AM. Remember-- we will need to sign the Buyers Broker Agreement before we tour. Then we can get this party rockin and rollin!
read 5 minutes ago
Can't wait! Thank you again for helpin us- you are the best Realtor around!
951.300.3363

PRE APPROVAL

A pre-approval is an official letter from a lender showing how much money you are approved to borrow.

When you apply for pre-approval, your lender reviews your:

- Credit score and credit history
- Income and employment
- Debt and monthly expenses
- Bank statements or savings

Based on this information, they tell you the maximum loan amount and the price range you can confidently shop within.

QUESTIONS TO ASK POTENTIAL LENDERS

WHAT TYPE OF LOAN DO YOU RECOMMEND FOR ME? WHY?

WILL MY DOWN PAYMENT VARY BASED ON THE LOAN I CHOOSE?

HOW DO I KNOW WHAT MY INTEREST RATE IS?

WHAT IS AN ARM?

WHAT WILL MY CLOSING COSTS BE? ARE THEY A PART OF MY LOAN, OR WILL I PAY THEM IN CASH AT CLOSING?

ARE ALL LOANS THE SAME? WHAT IF I DON'T QUALIFY?

WHAT IS PMI?

WHERE WILL I MAKE MY MORTGAGE PAYMENTS?

DOES MY PAYMENT INCLUDE HOA FEES?

IF YOU ARE PURCHASING WITH CASH, WE WILL NEED A PROOF OF FUNDS. YOU CAN SCREENSHOT YOUR BANK ACCOUNT SHOWING AT LEAST THE AMOUNT YOU ARE OFFERING OR MORE

Please black out any account numbers, Social Security numbers, or other sensitive information. We only need to verify your name and available funds..

Why am I signing this?

Buyers Broker Agreement

A Buyer's Broker Agreement (also called a Buyer Representation Agreement) is a written contract between you (the buyer) and your real estate agent.

It outlines how your agent will represent you, what services they'll provide, and how they'll be compensated. It also clarifies the working relationship so everyone is on the same page from the start.

BUT DO I HAAAAVE TO SIGN IT?

YES. If an agent is willing to show homes without signing this, they can get in BIG TROUBLE. Realtors have to adhere to State & Brokerage Legal Requirements

Real estate laws and brokerage policies now require written consent before agents can show homes, write offers, or represent a buyer in negotiations.

This protects everyone involved and keeps your transaction compliant.

It clearly states how your agent is paid — whether by the seller, the listing brokerage, or you — so there are no surprises at closing.

This became especially important after recent national commission lawsuits that changed how commissions are disclosed and paid.

SO WHO PAYS COMMISSION?

Glad you asked--Once you sign the agreement, your agent is legally and ethically bound to represent your best interests — not the seller's. It is the Buyer Responsibility, but it is often negotiated into the offer. Commissions are ALWAYS negotiable. Your Agent will discuss this in further detail. Always ask if you have ANY questions before singing ANYTHING.

NEEDS vs. WANTS

WRITE DOWN YOUR NEEDS & WANTS IN YOUR FUTURE HOME

NEEDS	WANTS

PRO TIP: IF YOU FIND SOMETHING THAT CATCHES YOUR EYE, CHECK OUT THE GOOGLE STREET VIEW. ONLINE PICTURES CAN BE DECEIVING SO A VIRTUAL 'WALK DOWN THE STREET' WILL GIVE YOU A BETTER SENSE OF THE HOUSE AND SURROUNDING AREA. KEEP IN MIND, LOCATION IS THE ONE THING YOU CAN'T CHANGE WHEN PURCHASING A HOME.

The home SEARCH BEGINS

ONCE WE KNOW WHAT YOU ARE APPROVED FOR, NOW WE CAN START THE SEARCH. KEEP IN MIND, THIS WILL MORE THAN LIKELY NOT BE YOUR "FOREVER HOME." YOU WILL HAVE TO GIVE AND TAKE ON NEEDS V WANTS.

NEEDS ARE THE NON-NEGOTIABLE FEATURES; THE FEATURES YOU SIMPLY MUST HAVE IN YOUR NEXT HOME. WANTS ARE THE ONES YOU'D LIKE TO HAVE, BUT YOU CAN ADD OR CHANGE DOWN THE ROAD.

Keep in mind...you have a set amount you are approved for. We all want a $5 million dollar home with new appliances and a pool. But we have to stick to the budget! AND if you are a first time homebuyer, keep in mind this home paves the way for the forever home.

NEEDS MIGHT BE THINGS LIKE:

- Enough square footage for you & your family
- Sufficient bedrooms & bathrooms
- LOCATION
- Close proximity to work & school
- Attached two-car garage
- Grassy yard for children's or pet's play area

WANTS WILL LOOK MORE LIKE:

- Specific paint or exterior color
- Pool, jacuzzi, or other exterior water feature
- Fenced-in backyard
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity in primary

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Real Estate Lingo

WHAT IS ESCROW AND WHAT THEY DO

1. Hold your earnest money deposit (the "good faith" deposit you make when your offer is accepted).
2. Coordinate all paperwork between the buyer, seller, lender, and title company.
3. Make sure all terms of the purchase contract are met before anyone gets paid.
4. Disburse funds - like paying the seller, agent fees, and closing costs - only after closing.
5.

Think of escrow as the referee of the transaction: neutral, organized, and ensuring everyone follows the rules.

In short:
Escrow = Safely managing the money and documents until the home officially becomes yours.

WHAT IS EARNEST MONEY?

Your earnest money is a "good faith" deposit to show you're seriously interested in the home you're offering on and are willing to put money on the line to show it. Typically earnest money is 1% of the purchase price. These funds are due shortly after getting your offer accepted and will be held by the escrow closer in a neutral account until closing. Your earnest money is applied to the purchase, it is not "extra" money.

PLEASE KEEP IN MIND: DO NOT to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications for a loan. Please do not CLOSE any lines of credit, credit cards etc. before you consult with your lender as this can have just as much of a negative effect on your credit as opening new accounts could.

CONGRATS! **YOU FOUND THE ONE AND PUT AN OFFER IN! IT GETS ACCEPTED...**

WHAT'S NEXT?

YAAAAAAY!

WE NOW NEED TO GET YOUR EARNEST MONEY SUBMITTED TO THE ESCROW COMPANY. PLEASE KEEP IN MIND THAT WIRE FRAUD IS VERY REAL- SO MAKE SURE TO DOUBLE AND TRIPLE CHECK WITH THE ESCROW OFFICER YOU HAVE ALL THE RIGHT INFO BEFORE SENDING ANNNNNY MONEY.

NEXT, WE WILL BE GETTING THE HOME INSPECTION SCHEDULED. I'LL ALSO LOOP IN YOUR LENDER AND THE OTHER PERTINENT PARTIES TO THE TRANSACTION. HERE'S A QUICK RUNDOWN ON WHAT HAPPENS AFTER YOU MAKE AN OFFER AND YOUR NEW HOME IS "UNDER CONTRACT."

STEP ONE

My transaction coordinator will send you and all involved parties an email within one business day going over all details and important dates. I will carefully review the timeline and all important dates with you right away to ensure we're all on the same page moving forward!

STEP TWO

We will contact your lender to loop them in on the process. We recommend following up with them as well to firm up financing details and lock in your interest rate.

STEP THREE

You will be responsible for submitting your earnest money to the escrow company. We will get you in touch with them in order to get you the address and contact info to designate where to wire your funds. You may also submit your earnest money in the form of a personal check or cashiers check.

STEP FOUR

We will schedule the home inspection within the timeframe designated on your offer. They are VERY thorough. You do need to attend as he/she will discuss any findings. We will then go over the completedreport together and address any concerns.

HOME INSPECTION

WHAT IS A HOME INSPECTION?

The inspection will uncover any issues in the home that would have otherwise been unknown. You will receive a written report of the inspection. I always recommend that you are present for the inspection, so that you may ask the inspector any questions. I will be there as well! The cost for the inspection is around $500 to $750 depending on the size of the home.

WHAT DOES THE “INSPECTION PERIOD” MEAN?

The length of the inspection period is determined at the time of offering on the home and stipulated in the Purchase and Sale Agreement. The buyer has the right to hire a professional to inspect the condition of the home. You as the buyer and myself as the agent will each get a copy of this report. We do NOT share this with the seller/list agent unless given permission and/or requesting repairs. If the results on the inspection report comes back with any issues that need to be addressed, the buyer may ask the seller to cover the costs of these repairs, reduce the sales price, or fix the repairs before closing. If an agreement can not be made, the buyer has the right to back out of the contract and get the earnest money back with no consequences. But it MUST be within this time period.

DO I REALLY NEED A HOME INSPECTION?!

1000000% YES. You may think the home is in great shape, but some of the costliest problems are often invisible to the untrained eye: leaks, foundation issues, poor ventilation, faulty wiring, etc. A home inspection gives you the chance to have a professional inspector see if there are any problems that need to be addressed, replaced, or fixed prior to you purchasing the home

DOES THE SELLER REAPAIR THE ITEMS WE FIND?

GREAT QUESTION! This is where we draft a document called the Request for Repairs(RR). We can ask the seller to fix and all items. We like to focus on health and safety concerns first. They have the right to say no, but if it causes the deal to fall apart, they are usually on board to cooperate and negotiate. If they stated in the offer/counter offer “THE SELLER WILL MAKE NO REPAIRS” then it is unlikely they will fix anything.

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APPRAISAL FAQ'S:

An appraisal is a professional assessment of the value of the property by a licensed, unbiased professional appraiser. This is a major piece of the transaction. It will be ordered by your lender and paid for by you the buyer. The goal of the appraisal is to verify the value of the property for the lender and to protect you from overpaying. The contract is contingent upon whether the appraisal comes in at or above the purchase price.

WHAT HAPPENS IF THE HOME DOESN'T APPRAISE ?

A house "appraises low" if the value assessed by the home appraiser is lower than the purchase price agreed to between the buyer and seller. The home appraisal provides a snapshot of the appraiser's opinion of the current market value based on similar closed sales in the area. When the appraised value comes in below the contract price, it limits the amount a lender will finance because they base the loan on the appraisal and the lender will not lend more than the appraised value.

A low appraisal is where the Buyer and Seller negotiate new terms or the deal does not proceed. In some cases the seller agrees to sell at the appraised value, other cases the buyer pays the difference. The outcome is dependent on the parties involved and the power of negotiating skills and willingness of the seller.

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TITLE CO.

WHAT IS A TITLE COMPANY AND WHAT EXACTLY DO THEY DO?

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgments, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or owners against claims or legal fees that may arise over ownership of the property. This will also be a part of your closing costs. Having a good Title company is vital. You want one with a great reputation.

WHAT DOES CLEAR-TO-CLOSE MEAN?

This is the final parts of the mortgage process. This term means the mortgage underwriter has officially approved all documentation required to fund the loan. Again, making sure to have the best team in place (lender, realtor, escrow and title company) is KEY to closing the deal.

YAY!

Let's get this baby closed!

The escrow company will have scheduled time for loan docs to be signed. They will balance all numbers with the lender and work closely with us, your agents, to finalize the whole deal.

Q: When do we do the final walk-through?

A: The final walk-through is exactly what it sounds like - it allows the buyers to do one last walk through before closing to confirm that the seller made the repairs that were agreed upon and to make sure no issues have come up while under contract. We will typically schedule to do this a few days before closing.

Q: How long does it take to sign escrow documents?

A: It takes anywhere between 15 min to an hour. You will be signing documents that you have already seen up to this point, so none of it should be a surprise. Once you are done, the Escrow officer will release everything to the title company so they verify funding and can schedule County recording.

Q: What should I bring?

A: Bring a photo ID and a cashier's check to pay any closing costs and down payment (if you haven't already scheduled to wire your closing funds). Your escrow officer, realtor and lender will let you know of anything else that may be needed before you show up to sign.

Now we wait for that final call...
When you **finally** hear "YOU HAVE FUNDED AND RECORDED!"

Congrats! Now it's a DONE DEAL an YOU are a homeowner!

Tips for moving

4-6 WEEKS BEFORE

- [ ] DECLUTTER, DISCARD & DONATE
- [ ] COLLECT QUOTES FROM MOVING COMPANIES (I RECOMMEND GETTING A FEW QUOTES)
- [ ] CHOOSE A MOVER & SIGN CONTRACT
- [ ] LOCATE SCHOOLS, HEALTHCARE PROVIDERS IN YOUR NEW AREA SECURE
- [ ] OFF-SITE STORAGE IF NEEDED
- [ ] CREATE A FILE OF MOVING-RELATED PAPERS AND RECEIPTS
- [ ] CONTACT A HOMEOWNER'S INSURANCE AGENT ABOUT COVERAGE FOR YOUR NEW HOME

3-4 WEEKS BEFORE

- [ ] NOTIFY EVERYONE ABOUT YOUR CHANGE OF ADDRESS NOTIFY UTILITY
- [ ] COMPANIES OF DATE TO DISCONTINUE/ TRANSFER SERVICE

2-3 WEEKS BEFORE

- [ ] NOTIFY DMV OF NEW ADDRESS DISCONTINUE ADDITIONAL HOME SERVICES
- [ ] (HOUSEKEEPER, GARDENER/LAWN SERVICE)
- [ ] ARRANGE FOR CHILD AND PET CARE ON MOVING DAY
- [ ] NOTIFY HOA ABOUT UPCOMING MOVE (IF APPLICABLE)
- [ ] START USING UP THINGS YOU CAN'T MOVE, SUCH AS PERISHABLES

1 WEEK BEFORE

- [ ] CONFIRM FINAL MOVING ARRANGEMENTS
- [ ] ARRANGE TRANSPORTATION FOR PETS AND PLANTS
- [ ] PACK AN ESSENTIALS BOX FOR QUICK ACCESS AT NEW HOME
- [ ] SCHEDULE UTILITIES AT YOUR NEW PLACE

MORE FANCY REAL ESTATE TERMS

CONTINGENT:
In real estate, when a house is listed as contingent, it means that an offer has been made and accepted, but before the deal is complete, some additional criteria must be met.

DEED:
This is a legal document that transfers the property ownership from one person to another. The deed to a home is also known as a title and is the written proof of who owns it.

ESCROW/TITLE OFFICER:
The individuals at the title company and escrow company who are responsible for the completion of real estate escrow transactions by determining requirements, clearing title, assembling, preparing and reviewing closing documents and distributing funds.

EARNEST MONEY:
Deposit for the home purchase held by a 3rd party (NOT the seller or buyer), Typically an escrow company. This deposit goes towards your down payment at closing.

CLOSING COSTS:
The various fees included in a real estate transaction that are not included in the purchase price. Typically fees associated with the service providers such as lender fees, document fees, etc.

HOA FEE:
Monthly maintenance fee paid by homeowners to an association in their community to go towards costs such as, but not limited to, water/ sewer, property maintenance, electricity, community amenities.

HOME WARRANTY:
A contract covering repairs and replacements on systems and appliances in your home.

RECORDED:
The magic words when you finally own your new home! It means all of the documents have recorded and all of the county records will reflect YOU as the new owner.

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NOTES

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And if you're moving to CA from out of state...

I know all the spots!

We have all the hookups for almost anthying you may need.

From movers, to plumbers, painters, electricians, handymen, landscapers, concrete guys, dog walkers...you name it and we will get you a reliable contact!

We love our community and have been blessed to have made wonderful relationships with all kinds of business owners.

We also have recommendations for yummy places to eat, fun events to attend, parks to take the kids to (or doggie kids), and anything else you could possible think of. We are your go to for ALL THINGS CA!

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THANK YOU!

IF YOU ARE READING THIS AS A FIRST TIME BUYER READY TO BOOK A CALL WITH ME, AS AN INVESTOR ON YOUR 15TH PROPERTY, OR IF WE ARE CURRENTLY IN ESCROW AND ON THE WAY TO CLOSING - JUST KNOW THAT WE ARE YOUR REALTOR FRIENDS FOR LIFE! WHATEVER YOU NEED, WE'VE GOT.

We truly love what what we do and are so honored to have helped hundreds of people, just like you, successfully navigate the wild world of Real Estate.

Most of our clients become more like friends and we are proud to have built our business on referrals from amazing people like YOU. If you know someone that would benefit from this guide, please feel free to send this to them or tell us where to send one. And if you have a friend or family member looking to buy or sell - connect us via phone call or text. We will take GREAT care of them.

Thank you for trusting us with such a big part of your life. And remember, we am here for you ANYTIME you need something Real estate related.

The Perrone Team

951.300.3363

Follow us on Instagram
@ThePerroneTeam

A little more about us...

WHO WE ARE

We are Mandi & Brian Perrone. We met at Gage Middle School in Riverside, California. Yep... That was in 7th grade where Mandi McQueen was the first girl to ever call Brian. Ask us about what happened on that call... it's a great story! After attending different high schools, as often happens we drifted apart. Mandi got married and had a baby boy while Brian lived up the single life. A divorce and 20 years later we reunited, married in 2010 and started a family of our own, adding a baby girl to the world.

WHERE WE GREW UP

We were both raised in Riverside, CA. Mandi grew up in the Victoria Woods neighborhood, attended Alcott Elementary, Matthew Gage Middle School, and after a move to the Alessandro Heights neighborhood, attended John W. North High School.
Brian attended Castle View Elementary and Matthew Gage Middle School, while living in the Canyon Crest area, later moving to Hawarden Hills and attending Riverside Polytechnic High School.

WHAT ELSE WE HAVE DONE

All while being an AWESOME, involved supermom, Mandi's pre real estate jobs included time with the Riverside County Sherrif Department, Riverside County Health Department and Service Manager for Claim Jumper Restaurants.
In addition to being a REALTOR Brian is one of the 3rd generation owners of the famous (to Riverside) sandwich shop D'Elia's Grinders... a family business founded in Riverside in 1955.

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