



THE ROAD
TO

Home

A HOME BUYER'S GUIDE

Kimberly Brechka

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Weichert.

Provided by Your Dream Home NJ



nice to meet you



Kimberly Brechka

REALTOR®

Kim Brechka is a licensed Salesperson with Weichert Realtors working out of the Corporate Headquarters in Morris Plains. She comes to the real estate business after a successful career as an Emmy Nominated Television Executive and has found that her prior experience has helped her in servicing her client's needs.

She is well-regarded in the Industry for her attention to detail, professionalism, commitment to personal service and getting people exactly what they want. She treats EVERY client like a celebrity no matter what their budget is. Through patience, perseverance and knowledge of the marketplace, Kim will help you find the right town and the right home that works for you and your family.

LET'S CONNECT



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ABOUT US



MEET THE TEAM



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Kimberly Brechka
YOUR DREAM HOME NJ

At Your Dream Home NJ, I am committed to bringing you the most professional, informative, trustworthy & dedicated service.

My responsibility is protecting the interests of my clients in every transaction.

I truly believe there's no better feeling than seeing my clients unlock the door to their dream home.

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10 Steps TO BUYING A HOME

- 01/ FIND THE RIGHT AGENT
- 02/ PREPARE FINANCES
- 03/ GET PRE-APPROVED
- 04/ START HOME SHOPPING
- 05/ MAKE AN OFFER/ATTORNEY REVIEW
- 06/ ORDER AN INSPECTION
- 07/ NEGOTIATE FINAL OFFER
- 08/ APPRAISAL ORDERED
- 09/ SCHEDULE THE MOVE
- 10/ CLOSING DAY





FIND THE RIGHT AGENT

Buying a home will probably be one of the most significant purchases in your lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home. That's where I come in.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to be made, I will be your guide and handle requests for any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a document means before ever signing on the dotted line.

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent.

02/

PREPARE FINANCES

HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- Paying down credit card balances
- Continuing to make payments on time
- Avoid applying for a new credit card or car loan until you have been approved
- Avoid making big purchases until you have been approved
- If possible, avoid job changes until you have been approved

SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs & home inspections.

- A Down Payment is typically between 3.5% & 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- Closing Costs for the buyer runs between 2% & 5% of the loan amount
- A Home Inspection costs \$500 to \$800 depending on whats needed (ie: Septic, tank sweep, etc)

03/

GET PRE-APPROVED

Before you start house-hunting, you will want to get pre-approved. Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.




For a better look

PREPARING



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House

+ Love

= Home

GET *qualified*

TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA LOAN	600	NO DOWN PAYMENT
USDA LOAN	640	NO DOWN PAYMENT
FHA LOAN	600	3.5%
203K LOAN	640	3.5%
CONVENTIONAL LOAN	620	5-20%

INCOME *qualifications*

QUALIFYING INCOME

- W-2 Income/Salary
- Income from part-time jobs
- Income from a second Job
- Overtime & Bonuses
- Seasonal jobs
- Self-employed Income
- Alimony & child support (Documentation required)

NON-QUALIFYING INCOME

- Income from the lottery
- Gambling
- Unemployment pay
- Single bonuses
- Non-occupying co-signer income
- Unverifiable income
- Income from rental properties

NEEDED *documents*

- W2'S FROM THE PAST 2 YEARS
- 1 MONTHS WORTH OF PAY-STUBS
- BANK STATEMENTS (PAST 2 MONTHS)
- PREVIOUS 2 YEARS OF TAX RETURNS
- LIST OF YOUR DEBTS & ASSETS
- DIVORCE DECREE WITH PROPERTY SETTLEMENT AGREEMENT
- ADDITIONAL INCOME DOCUMENTS

TYPES OF *mortgage* LOANS

TYPES OF LOANS

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
VA Department of Veteran Affairs	Veterans Personnel with honorable discharge Reservists & National Guard Surviving Spouses	NONE	Varies with Branch of Military	NONE	600
USDA Department of Agriculture	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	640
FHA Federal Housing Administration	Anyone who meets the minimum credit and income levels.	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	600
203K Federal Housing Administration	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	640
CONVENTIONAL 97	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years) can put 3% down with a Conventional 97 program.	Varies from 3%-20% of purchase price	NONE	REQUIRED	620
SELECT SMART PLUS	Anyone who meets lenders credit, income & debt level requirements	Varies from 3% -20%, but typically ranges from 5-20%	NONE	REQUIRED	620

START *Shoptalking*



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START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! After our initial consultation, and once we've decided on locations, wants/needs, we will hit the ground running. We will take notes on all of the homes we visit. It can be hard to remember all of the details of each home, so take notes, pictures or video to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based off of recent sales and current buyer activity in the area, as well as the value of the property in it's current condition. Negotiations may take place after the offer is presented.

KNOW BEFORE YOU GO!

HAVE AN OVERALL IDEA OF WHAT YOU'RE REALLY LOOKING FOR:

Home price-buying power
Home style (Colonial, Ranch, Bi-level, Split, etc.)

Size of the home, Square Footage
of bedrooms
of bathrooms
Property size, acres
Renovations needed
Location, Community and School District

HELPFUL TIPS:

WE WILL MAKE SURE TO CHECK EVERY LITTLE DETAIL OF EACH HOUSE AS WE BEGIN VIEWING PROPERTIES.

We will request a sellers disclosure on each property, if one is available, to determine the the age of the vital mechanicals in each home (furnace, hot water heater, etc.)

- Look at the roof- are there any visible stains on the ceilings?
- Open and close the windows & doors to make sure they work properly or try to identify the age or any issues

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, & parks?



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MAKE AN offer



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MAKE AN OFFER

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! In today's market when the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER:

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in it's present condition. Putting all this information together, we will determine the price that you would like to offer.

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers.

•Put Your Best Foot Forward

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

•Put Down a Healthy Earnest Deposit

A large earnest money deposit shows the seller you are serious.

•Cash Talks

A transaction that is not dependent on receiving loan approval is more attractive to a seller

•Shorter Inspection Periods

Try shortening the inspection period to 10 days

•Write the Seller a Personal Letter

We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

•Offer to Close Quickly or Be Flexible

Many sellers prefer to close within 30 days.



THE PROCESS

AFTER YOU SUBMIT AN OFFER

THE SELLER COULD

•ACCEPT THE OFFER

•DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

•COUNTER-OFFER

A counter-offer is when the seller offers you different terms. If this happens, you can:

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS! ATTORNEY REVIEW BEGINS

Both parties will sign the purchase agreement and you will begin attorney review. When Review is concluded you are officially Under Contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.





ES CROW *perisod*



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06/ ORDER AN INSPECTION

During the inspection period, we will schedule your home inspection with a reputable home inspector to do a thorough investigation of the home. Your inspector will be looking for material defects: Roof, siding, windows, doors, plumbing, electrical, appliances, floors, ceiling, furnace, hot water heater, included appliances, etc.. Once this is complete, the inspector will provide us with a full report of their findings. You can take the issues as-is and ask for a credit to address, or request that the seller address some or all of the findings. We will be mindful and reasonable on smaller items, while being very cautious and vigilant of potentially significant issues. We will discuss with your attorney and decide on the best course of action.



07/ NEGOTIATE FINAL OFFER

Issues typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

1. Ask for a credit for the work that needs to be done. Likely, the last thing the seller wants to do is repair work.
2. Think "big picture" and don't sweat the small stuff. Tile that needs some caulking, or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.



08/ APPRAISAL ORDERED

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter.

If the home doesn't appraise

1. Don't Stress....
2. New negotiations begin
3. 3 scenarios take place:
 - Either the seller comes down to the appraised value
 - The buyer comes up with the difference in cash -
 - Both parties negotiate what works best

All Parties are in agreement!

If approved you will receive your final commitment letter that includes the final loan terms & percentage rates.

Homeowner's Insurance

You'll need insurance for the new home prior to closing. This will protect against things like fire, storms and flooding.

Property Title Search

This ensures that the seller truly owns the property, and that all existing liens, loans or judgments are disclosed.

09

scheduling YOUR MOVE



AFTER SIGNING

- Finalize mortgage
- Schedule Home Inspections
- Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Get copies of medical records and store with your other important documents
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give 30 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- START PACKING

3 WEEKS TO MOVE

- Arrange appraisal-Lender and agent will handle scheduling
- Complete title Search (Title company will do this)

2 WEEKS TO MOVE

- Get quotes for home insurance
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO MOVE

- Obtain certified checks for closing
- Schedule and attend final walk. through
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number



CLOSING *day*



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10

closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.



CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.



FINAL WALK THROUGH

We will do a final walk through of the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks, hot water
- Open and close garage doors with opener
- Flush toilets, check windows, etc.



CLOSING TABLE

Who will be there:

- Your agent (Pre-COVID)
- A title company representative
- Your loan officer (Pre-COVID)
- Your real estate attorney

The closing typically happens at the attorney or agents office. You will be signing lots of paper work so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents



CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 2% to 5% of the home's sales price. These closing costs can sometimes be shared with the seller.



RING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Your checkbook for any last minute issues




RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially home owners!! Time to throw a party and get to know your new neighbors!



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A photograph of a modern living room. In the foreground, a light-colored wooden coffee table holds several small glass bottles and a white ceramic vase with a black dot pattern. Behind it is a bright pink sofa with several patterned and solid-colored pillows. On a white ledge behind the sofa sits a clear glass vase containing pink flowers. To the left, a large, intricate macramé wall hanging is displayed. The background is a plain white wall with a framed picture partially visible on the right.

REVIEWS

REVIEWS



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"Kim deserves way more than five stars and we will forever be thankful to her for helping us find the perfect home for us! As first time home buyers. My husband and I were nervous, but Kim was there every step of the way helping us find a home and close. Kim is extremely knowledgeable and easy to work with. She was there for us at all times of the day and night and was quick to respond. We will recommend Kim to everyone we know and would definitely work with her again!"

The Guarducci Family, Ogdensburg, NJ 2020

"We interviewed several realtors before choosing to have Kim represent us. She really took the time to listen to our wants and needs and helped us find a "forever" home for our family. She was knowledgeable and realistic but respectful. We would be happy to recommend Kim and her amazing team to anyone looking to buy or sell a home."

The Sturchio Family, Sparta, NJ 2020

"This is the second time in 3 years that I have used Kim as my Real Estate Professional. She is not just my realtor...she has become a friend. She is insightful, witty, fun, and kind. She is all about the client, and that makes the experience of working with Kim easy. She knows the business and she is always willing to go the extra mile to get the deal done. My fiancé and I bought our dream house and hadn't even put our house on the market. We listed our house and within 6 days had offers, all thanks to Kim and her marketing prowess."

The Kisto Family, Jefferson, NJ, 2020

"Kim is the best around! She helped us buy our dream home and sell our other one too! Kim helped us through the process. She knows what she is doing, she is organized and kept the whole process on the tracks. She is great at striking a deal both for buying and selling. I will absolutely recommend her to my friends and family. Thanks Kim"

The Zwick Family, Boonton, NJ 2020

"To keep it simple, my family and I would not be in our home without her. Kim is about as real as it gets. She was with us every step of the way for two years trying to find the right home. She was always very honest with us and kept the options flowing. There was never a time when she didn't get back to us and was always very flexible to show us a home. I would highly recommend Kim to anyone because as good as she is as an agent, she's an even better person. Thank you Kim, we love you!."

The Imbimbo Family, Rockaway, NJ 2020

"Kim was amazing through every part of the process of searching for and buying our home. We started with a list of 15+ towns in our search for a dream home and when we realized it didn't exist, we switched to looking for our dream location/property/land. She was helpful and flexible as we changed courses and towns and never made us feel rushed through the process. She was supportive and made sure we never settled and got exactly what we wanted. We couldn't recommend her enough!"

The Stosic Family, Chatham, NJ 2019

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THANK YOU!

I know there are many options for your home buying needs, and I appreciate your trust and loyalty throughout this process. Happy clients, in a happy new home, is what makes me love my job.

A referral is the greatest compliment I can receive. I thank you for sharing my information with your family and friends.

Kimberly xo



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