

BUYER'S GUIDE

A ROAD MAP TO YOUR NEW HOME

HOW MUCH HOME CAN YOU AFFORD?

1 I bet you've already browsed the web for the perfect home, properties both inside and outside of the price range you have in mind, which is a great start!! But here's the thing—you really need a pre-approval from the outset because your bank might have a totally different amount in mind for you. New York City is unique in that most buildings are cooperatives (co-ops) and the rest are condominiums. While condo's will generally start at 10% down, co-ops want at least 20% (or more), and then there's the closing costs that can include additional taxes/fees. We can refer you to a reputable lender to look at your financials and pre-approve an amount you can comfortably spend. Shopping for a home without knowing that pre-approval, is like showing up to a concert without a ticket. Enjoy the music from the parking lot! Pre-approval will usually take 1-3 days and shows a seller you are a serious buyer when it comes time to make an offer.



ISN'T THERE LOTS OF LEGAL STUFF?

2 As a buyer in New York City, you need more than a real-estate agent like myself; you also need an experienced real estate attorney to guide you through a complex process involving the contract terms, review of building financials and board minutes for any red flags, and other due diligence all while putting your best interests first. Searching for the right agent is hard enough! Fortunately, you found me; we can refer you to an experienced attorney who we've worked with and knows NYC real estate. We do not recommend hiring an attorney that does not specialize in NYC real estate. Hiring an attorney should usually take 1-3 days depending on how many you contact.



VISIT EVERY APARTMENT?

3 Whoah-whoah—just a second. A good agent will tell you that it's more a matter of subtraction than addition when it comes to finding your perfect home. Touring the entirety of the five boroughs won't just leave you confused, but also exhausted and overwhelmed. Instead, we start with some specifics. Perhaps try choosing two or three top neighborhoods, a subway line you take, or a specific school district. From there, we talk about some "non-negotiables" like having an open kitchen or access to an in-building gym. Now we're getting somewhere! We'll use these specifics to zero in on which places to view. While it may appear daunting to triage what is and isn't essential, we're here to help narrow down your top choices.

