



THE ROAD
TO

Home

A HOME BUYER'S GUIDE

Signature
B

Bluestone Signature
REALTY

845-604-1201 | SALES@BLUESTONESIGNATUREREALTY.COM

nice to meet you



J. Krystal Rivera

REAL ESTATE BROKER & OWNER

Bluestone Signature Realty is a full-service real estate brokerage bringing you top of the line marketing and expert client representation. Serving all areas of Hudson Valley, our company specializes in every type of property. Whether it be condos, luxury properties, waterfront homes, single-family homes, or rental properties, we will take care of everything from start to finish.

If you are looking for general detailed information, it all starts with a simple consultation with one of our agents. We will discuss your wants, needs, price point, budget, and lifestyle. We want to learn about your goals in life, so we can help you achieve those goals. It is our mission to give our clients a stress-free transition.

Services Include:

Listing Consultation
First-time Home Buyer's Assistance
Relocation
Property Management
Renovation Consultation
Short Sale & Foreclosures
And Much More!

LET'S CONNECT



Office 845-604-4778



Cell 845-604-1201



sales@bluestonesignaturerealty.com



[instagram.com/bluestonesignaturerealty](https://www.instagram.com/bluestonesignaturerealty)



www.bluestonesignaturerealty.com



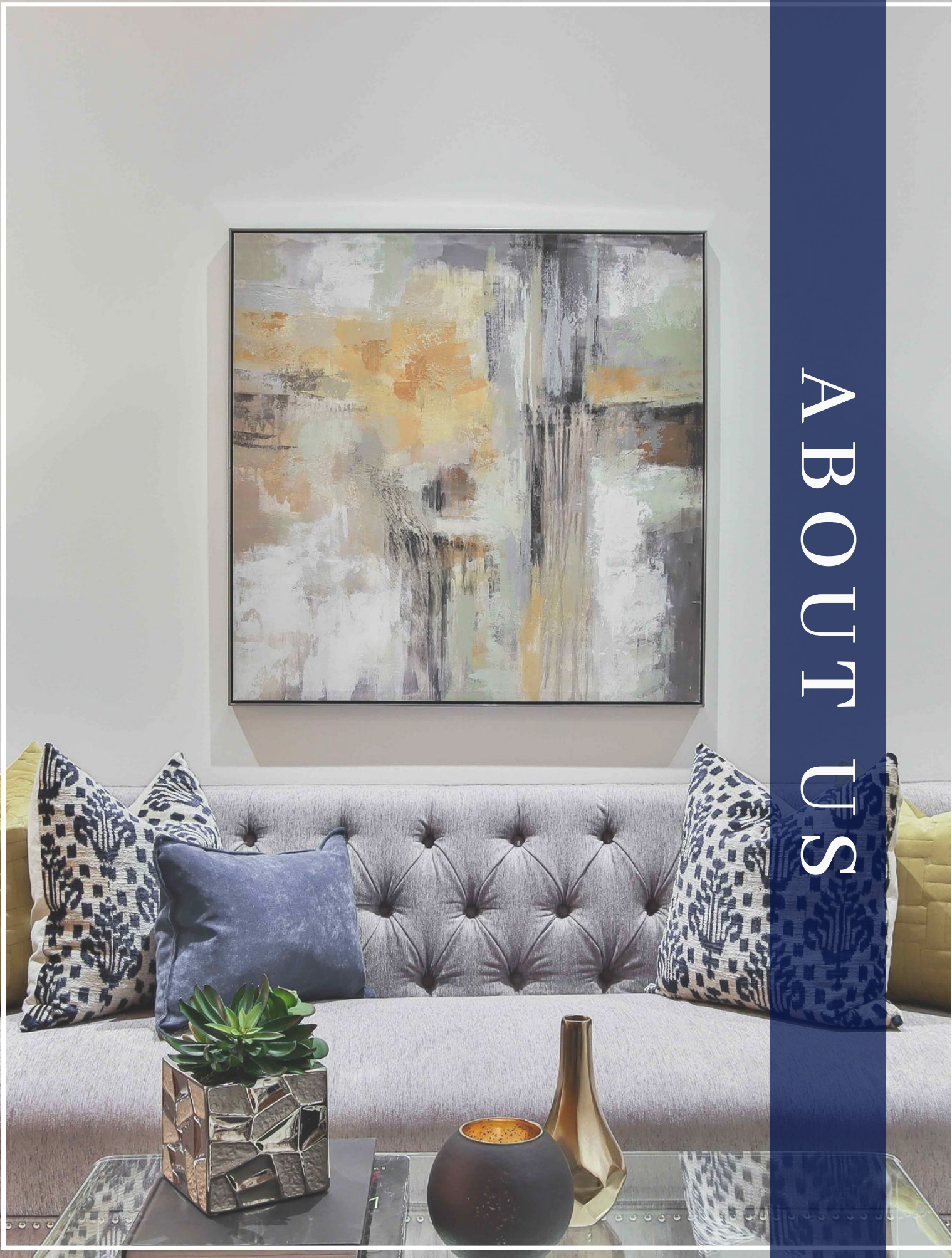
twitter.com/bluestonesig



[facebook.com/Bluestonesignaturerealty](https://www.facebook.com/Bluestonesignaturerealty)



[youtube.com/@bluestonesignaturerealty](https://www.youtube.com/@bluestonesignaturerealty)



ABOUT US



“

Committed to bringing you the most professional, informative, trustworthy & dedicated service.

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

”

ten 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

06/

ORDER AN INSPECTION

07/

NEGOTIATE FINAL OFFER

08/

CONTRACT & APPRAISAL

09/

SCHEDULE THE MOVE

10/

CLOSING DAY

A decorative header image showing a wooden table with a white mug, a bowl, and a book, with a potted plant on the right. A white box with the text 'HOME BUYING PROCESS' is overlaid on the image.

HOME BUYING PROCESS

STEP 1

GET PRE-APPROVED

- Meet with a lender
- Prepare your credit
- Set a budget

STEP 2

MEET WITH YOUR AGENT

- Discuss budget
- Research area neighborhoods
- Set wants & needs

STEP 3

FIND YOUR HOME

- Tour homes
- Adjust criteria if necessary

STEP 4

MAKE AN OFFER

- Research comps in the area
- Work with your realtor to set up the best offer
- Negotiations may occur

STEP 5

INSPECTIONS

- Home inspector evaluates the property
- Discovers issues that may need to be worked into the purchase contract
- Negotiate repairs with seller

STEP 6

CONTRACT & ESCROW

- Buyer meets with attorney, review/sign purchase contract and submits escrow deposit
- Seller signs contract

STEP 7

APPRAISAL

If financing, an appraisal is ordered to ensure the property is worth the loan and purchase price you agreed to pay

STEP 8

TITLE COMMITMENT

The title company will send you a title insurance policy for the property after closing

STEP 9

DOCUMENTS TO LENDER

Make sure all requested docs are sent to your lender prior to closing

STEP 10

CLOSING

- Final walk-through
- Sign closing documents
- Receive your keys



FIND THE RIGHT AGENT

Buying a home is one of the most significant purchases in a 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.



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 requesting 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 paper 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 inspector.

- A Down Payment is typically between 3.5% to 20% of the purchase price
- Escrow deposit 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 run between 2% to 6% of the loan amount
- A Home Inspection costs \$300 to upwards of \$500 depending on location and square footage

03/

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.



PREPARING

for a new team



GET *qualified*

| TYPE OF LOAN | CREDIT SCORE | DOWN PAYMENT |
|-------------------|--------------|-----------------|
| VA LOAN | 620 | NO DOWN PAYMENT |
| USDA LOAN | 620 | NO DOWN PAYMENT |
| FHA LOAN | 580+ | 3.5% |
| | 500-579 | 10% |
| 203K LOAN | 640 | 3.5% |
| CONVENTIONAL 97 | 620 | 3% |
| CONVENTIONAL LOAN | 640 | 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
- 3 MONTHS WORTH OF PAY-STUBS
- BANK STATEMENTS (PAST 3 MONTHS)
- PREVIOUS 2 YEARS OF TAX RETURNS
- LIST OF YOUR DEBTS & ASSETS
- DIVORCE DECREE
- 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 | NONE | NONE | 620 |
| 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 | 620 |
| 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 | 580-640 |
| 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 | 580-640 |
| 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 |





START snapping



START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos 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 on recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.

TIP

We will make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows & doors to make sure they work properly

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 and parks?



MAKE AN *after*

05/

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 its 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. 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 and less risky.
- **Cash Talks**
A transaction not dependent on receiving loan approval is more attractive to a seller
- **Shorter Inspection Periods**
Try shortening the inspection period to 7 days.
- **Write the Seller a 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**
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!

This period of time is called the contingency period. Now inspections or anything else built into your purchase agreement will take place.



ES CROW *perennial*

06/ ORDER AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a list of their findings. You can take the issues as-is or request the seller to 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.



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 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.**
A 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.
- 3. Keep your poker face.**
The listing agent may be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.



08/ CONTRACT & APPRAISAL

Now that both parties agreed to the terms, next meet with your attorney to sign contract and submit escrow deposit. Next, 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 approved you will receive your final commitment letter that includes the final loan terms & percentage rates.

Property Title Search

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

Homeowner's Insurance

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

09 scheduling YOUR MOVE



AFTER SIGNING

- Finalize Home Mortgage!
- Declutter - Sort through every drawer, closet & shelf, removing items you no longer need or like. Donate or sell items that are in good condition.
- Gather and store important documents such as medical records, birth certificate and passports.
- 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
- Complete title search (Title company will do this)

2 WEEKS TO MOVE

- Secure Home Warranty
- 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 a final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company.



A close-up photograph of a person wearing an orange sweater, holding a white stylus and writing on a tablet. The background is a plain, light-colored wall. The image is framed by a white border.

CLOSING *day*



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 WALKTHROUGH

We will do a final walk through 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
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans



CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- A title company representative
- Your loan officer
- Any real estate attorneys involved in the transaction

The closing typically happens at one of the attorney's office or at the title company. You will be signing lots of paperwork 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 6% of the home's sales price. These closing costs can sometimes be shared with the seller known as "seller concession."



BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Certified bank checks to cover the remainder of the down payment and your closing costs.



RECEIVE YOUR KEYS

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





REVIEWS

REVIEWS



"My wife and I screened several listing brokers and we're glad we moved forward with Krystal and her team. Our situation was we needed to sell our home and rent out our second home and purchase a new home in a different state. Krystal guided us through every step, she and her team was accessible every time we had questions. They helped us with three transactions, gave us a good deal, ensured all the legality and financing were in place. I highly recommend this company!"

- *Michael Saladino*

"Throughout this whole process Krystal was so helpful and amazing. If I have any questions she would reach out to me as soon as possible. If I didn't understand something she thoroughly explained. This was the first time I bought a house and Krystal made this process less stressful. She was helpful and my family and I are glad she was there throughout this process. I will definitely recommend her! She is definitely dedicated to her work and clients." -*Margaret Clemente*

"Krystal is down to earth, understanding, patient, informative, honest, flexible, and will quickly try & find what you're looking for! She will negotiate on your behalf when necessary and represent you well to sellers or landlords!" - *Eric Brown*

"I was facing foreclosure and I finally decided to reach back out to Krystal for advice. She educated me and literally became my rep between the bank and my family. Thanks to Krystal, the bank approved us to short sale our home and we also obtained relocation assistance. She explained everything to us, made sure we understood all the documents we signed and was patient with us in ensuring we were comfortable throughout the process. I was even relieved that the bank paid her fees. I definitely will contact her when we're ready to purchase a home in the future. She's an angel."

- *McKenzie Allen*

"Krystal was soooo helpful with our first time buying a home! Treated us like family and walked us through every part of the process. Made our first time buying a home such a breeze!" - *Amelie Peralta*

"I don't know what I would have done with out Krystal holding my hand through the first time buyer process. She made the experience exciting, simple and stress free for me. She is an amazing advocate for her clients when negotiating. Her knowledge of the buying process and ability to explain the process in simple/relatable terms was greatly appreciated. If you are looking for a friendly, honest and patient professional, Krystal is your gal. Thank you Krystal!" - *Laura P.*



THE ROAD
TO

Home

J. Krystal Rivera

845-604-1201 | SALES@BLUESTONESIGNATUREREALTY.COM

Signature
B

Bluestone Signature
REALTY