

READY TO BUY YOUR HOME?


This Is Your Guidebook

SERENY  SOLTERO

- YOUR BRICK&MORTAR TEAM



A Note to Buyers

more about us -> 

We care deeply about the people we represent. When we help you find your home we won't take the process lightly. We'll deliver the same service to you that we would provide to our friends and family. You can count on our relationship being built on trust, hard work, and discipline. To discover more about our team's process and experience, simply visit our website: SerenyAndSoltero.com. We are grateful for the opportunity to help you find your home, and look forward to kicking off the process.

Why Use a Buyer's Agent?

There is an inevitable conflict of interest when a seller's agent also represents a buyer in the same sales transaction, as a seller's agent owes their full fiduciary duty to a seller. When listing a property to sell, the selling agent's goal is to capture the highest price and best terms for the seller, while the buyer's agent aims to help you capture the lowest price. Did you know that **the State of New York actually recommends you use a buyer's agent** to represent you during the purchase of property? Below are a few more reasons to keep in mind.

We want you to be **Protected** through the intricate process of purchasing a home.
These are just a few more reasons how we can help you streamline the buying process.

- P**roperly tracking the process of visiting homes can be clunky. Our client portal for property tracking is easy to share, and edit.
- R**egularly visiting hundreds of homes means we can narrow your search by pre-determining which homes are right, or wrong for you.
- O**ur extensive list of vetted attorneys, mortgage brokers, lenders, and other professional resources are shared with you for free.
- T**he NYC real estate market is fragmented, with homes spread across many websites. With access to all sites we won't miss opportunities.
- E**xpertise in NYC real estate provides us with access to inside information about properties that may not be easily identified online.
- C**onnecting with a buyer's broker is free. For free we help you streamline processes and alleviate unnecessary transactional risks.
- T**hrough the process of selling hundreds of homes, our negotiation skills are honed, leading to the best purchase price & terms.

What Our Clients Are Saying



" **The Sereny&Soltero team** found my past 3 homes. When my fiance and I were ready to buy it was a no-brainer to call them. They delivered above and beyond our expectations. Rolan & his team **made the process smooth & streamlined.** **They listened to our needs carefully and understood exactly what we were looking for.** Never did I feel like they were wasting our time by showing us condos out of our budget. We had a lot of questions and they thoroughly answered each one. **HIGHLY recommend them.** " - Virginia S on **yelp**

" We spent several months looking for a condo. We dealt with several brokers & saw several units. We hit a wall & realized real estate in NYC can be overwhelming, until we found **The Sereny&Soltero team.** They were with us in every step, showed us units that were aligned with our interest & budget, and **made sure we got a good deal.** **They fought for us. We highly recommend them.** Thank you S&S. You have two happy clients. " - Julian C on **Google**

" Very satisfied owner of a new home in Brooklyn thanks to David and the entire Sereny&Soltero Team. Linking up with **them was the smartest decision we could have made.** **They have an incredible knowledge of the NY market** and helped us narrow our search in no time. David was A+ in communications and helped us navigate the uncertain terrain, educating us through all phases of our purchase! Dave was there every step of the way. **He and his team truly cared about our goals.** " - Jaime I on **Google**

" I purchased my 2nd home with the guidance of the S&S team. Having gone through the process before with another broker, I was amazed at how well **the team understood the market, properties and overall process better than past brokers I've dealt with.** More importantly, they worked diligently to get me into homes, talk me through the process, and (at the end of the day) help me purchase my home in the LES. " - Corey H on **yelp**

" Our broker for our first time buying experience was Rance and the Sereny&Soltero team. **Buying is one of the most stressful experiences, but with Rance (& the support of his team) at our side it became a wonderful experience that we will never forget.** Their understanding of the market was excellent. They were incredibly organized, readily available, and connected us with many service providers to assist us through the process."

- Andre D on **Google**

Worthy Of Mentioning

96.8% Closing Ratio

5 ★★★★★ Service Rating

S&S Custom Marketing

20Yrs of RE Experience

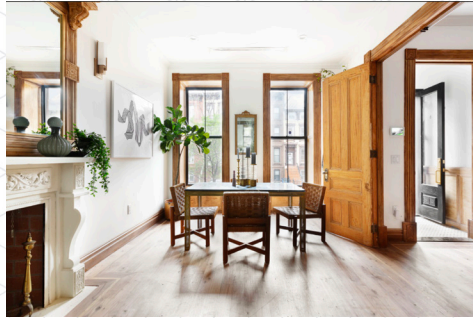
REBNY
REAL ESTATE BOARD OF NEW YORK Members

Top Producing Team

Some Homes We've Helped Clients Buy



510 Driggs Ave, 4K Williamsburg
1Bed, 1bath \$1,085,000



208 Van Buren St, House BedStuy
6Bed, 5.5bath \$2,300,000



184 Kent Ave, A601 Williamsburg
1Bed, 1bath \$1,170,000



488 Fourth Ave, 4 Gowanus
2Bed, 2bath \$1,400,000



58 Metropolitan St, 5C Williamsburg
2Bed, 2bath \$1,850,000



362 12th St, 2 Park Slope
1Bed, 1.5bath \$1,217,500



2 Monitor St, House Williamsburg
5Bed, 4.5bath \$4,900,000



133 Essex St, 301 Lower East Side
1Bed, 1bath \$1,290,000



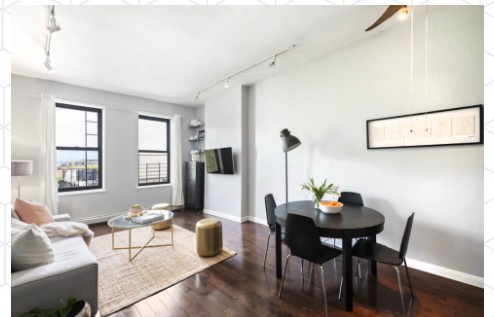
209 Guernsey St, House Greenpoint
3Bed, 3bath \$2,800,000



435 Classon Ave, House Clinton Hill
5Bed, 4bath \$2,395,000



66 Steuben St, 3L Clinton Hill
2Bed, 2bath \$1,088,011



412 7th Ave, 4R Park Slope
2Bed, 1bath \$800,000

Understanding Property Types

Is a condo, co-op, or multi-family home the right fit for you? Honing in on the right property type for your real estate purchase is an integral step. We've laid out a few of the differences here for you.



Condo Unit

As a purchase of real property, a buyer receives a deed for a condo unit with an interest in common areas. Condos have few restrictions when selling a unit, or renting one. The building is managed by a board of directors who have the 'right of first refusal' of the sale of units; a right rarely used.

OWNERSHIP	BUILDING APPROVAL	MONTHLY EXPENSES	SUBLET POLICY
Condo owners hold an individual deed	Requires a board package but no interview	Common charges, real estate taxes, & utilities	Typically acceptable but depends on condo rules

Co-op Housing

Coops are most commonly purchased for primary residential use, as their policies often require occupancy of a unit by an owner for a minimum of two years out of five, making them undesirable properties for many investors. Additionally, the board of directors of a cooperative can reject a buyer or renter without disclosing of a reason.



OWNERSHIP	BUILDING APPROVAL	MONTHLY EXPENSES	SUBLET POLICY
You live in a housing unit but own shares in a corporation	Requires a detailed board package and interview	Monthly maintenance charges & utilities	Depends on coop rules but commonly restricted



1-3 Family Home

Owning a building offers many benefits to buyers, including the ability to lower monthly expenses by generating rental income. This attracts both end users and investor buyers. There are obligations such as general upkeep and landlord responsibilities. Single family homes are typically purchased for end-use.

OWNERSHIP

You own the building and land through a deed.

BUILDING APPROVAL

Pending offer acceptance no approval needed.

MONTHLY EXPENSES

Taxes, homeowner's insurance, & utilities

SUBLET POLICY

Rent it anytime, without restrictions.

Financing Purchase

If you plan to finance the purchase of a property you will need to obtain a pre-approval letter from a mortgage lender. The approval letter will state how much you will be able to borrow, along with the terms offered by the financing institution. Note that offers are typically not accepted by seller's brokers without a pre-approval letter.

All-Cash Offer

All-cash offers add leverage when buyers bid against each other. An all-cash purchase is the preferred method of sale for a seller, as securing financing can elongate the timeline to closing and increase transactional risks. In a healthy buyer's market, all-cash buyers can at times get a small discount, especially when there are no competitive bidders.



- 1) Know the details of your credit score ahead of getting pre-approved so you can address any errors or issues.
- 2) Be aware that lenders will consider your post-closing liquidity, closing costs, & credit for approval processing.
- 3) All-Cash buyers should be readily able to provide proof of funds upon placing an offer.



Your Buying Roadmap

1. Getting Prepared

During our first meeting we will get to know each other and discuss your preferences. We will also make plans to secure a real estate attorney and **loan pre-approval***.

*(*if you are financing your purchase)*

2. Lets Get Online

Together, we will **dig through homes online, tracking & recording homes of interest to our shared cloud-based network.** This process simplifies the search.

3. Visiting Homes

We will visit homes together. Our knack for **identifying the best attributes of a home**, while also uncovering flaws, will aid in selecting the best properties to focus on.

4. Submitting an Offer

After identifying one or more homes to buy, we will use our **experience and savvy negotiation skills to bring the price down**, securing a home for the lowest price & best terms.

5. Due Dilligence

After reaching an accepted offer, a **licensed inspector and your attorney will ensure the home is safe to purchase.** (This due dilligence period takes around 5 - 10 business days)

6. Loan Approval

After contract signing, your **mortgage lender will confirm your credit, income, and assets. They will also schedule an appraisal for final approval of your loan.** (This period takes anywhere from 3 to 4+ weeks)



7. Board Applications

We will help you fill out and submit **condo or coop applications**. If you are purchasing a cooperative dwelling, we will help prepare you for the Board Interview. (Board packages can take up to a month to approve)

8. Final Walk-through

On the day before or of closing, **we'll have a final walk-through**. We will check all appliances, lights, water, electrical outlets, windows, etc, **to ensure the home will be delivered as promised**.

9. Time to Close

Congratulations! It is time to close on your new home. Your attorney will deliver copies of all paperwork for you to sign. Closing can take anywhere from a quick 2 hours to a long 5 hours. (Bring a snack)

10. Move In

Time to toast. If you need help with movers, we've got you. We believe that lasting relationships are built on hard work and diligence, so we are happy to help you long after your move.



- 1) *Make a list of things you must have vs things you would like, to help you focus on your search.*
- 2) *Hire a New York City based Attorney for the smoothest transaction; Someone who has been there, done that.*
- 3) *Write a personal letter for a seller to submit along with your offer, as doing so can help your negotiations.*
- 4) *It's ok to place offers on multiple properties at the same time. If you are in love with multiple homes, go for it.*
- 5) *Need the referral of any professional, such as an attorney, inspector, or lender? We've got you covered. Just ask.*

Estimated Closing Costs (For exact closing costs please consult your attorney & lender)

Condo Unit + 1-3 Family Home

BUYER'S ATTORNEY	BOARD APPLICATION FEE	MOVE-IN DEPOSIT
Varies / Consult attorney	Typically \$500 and up <i>(condo only)</i>	Typically \$500 and up <i>(condo only)</i>
LIEN SEARCH	ACRIS RECORDING FEES	MUNICIPAL SEARCH
\$350	\$250 - \$750	\$350 - \$500
TAX ESCROW	TITLE INSURANCE FEE	
2-6 Months	Varies by transaction	

When Financing

BANK ATTORNEY	APPRAISAL FEE	MORTGAGE ORIGATION (points)
\$650 - \$750 and up	\$500 - \$2,000	0 - 0.3% of loan amount
MORTGAGE RECORDING TAX	MORTGAGE APP/CREDIT CHECK	
2.05% - 2.175%	\$750 and up	

Mansion Tax

- 1% of Purchase Price if over \$1M but less then \$2M
- 1.25% of Purchase Price if over \$2M but less then \$3M
- 1.5% of Purchase Price if over \$3M but less then \$5M
- 2.25% of Purchase Price if over \$5M but less then \$10M
- 3.25% of Purchase Price if over \$10M but less then \$15M
- 3.5% of Purchase Price if over \$15M but less then \$20M



TIPS TRANSFER TAX (typically paid by a seller of a re-sold condo) is often covered by a Buyer of a NEWLY Developed Condo: City TRANSFER TAX: 1% to 1.425% of price | State TRANSFER TAX: .4 to .65% of price

Co-op Housing

BUYER'S ATTORNEY	BOARD APPLICATION FEE	MOVE-IN DEPOSIT
Varies / Consult attorney	Typically \$500 and up	Typically \$500 and up
LIEN SEARCH	ACRIS RECORDING FEES	MUNICIPAL SEARCH
\$350	\$250 - \$750	\$350 - \$500
TAX ESCROW	TITLE INSURANCE FEE	
2-6 Months	Varies by transaction	

When Financing

BANK ATTORNEY	APPRAISAL FEE	BANK FEES
\$650 - \$750 and up	\$500 - \$2,000	\$750 - \$1,000 and up

Mansion Tax

- 1% of Purchase Price if over \$1M but less than \$2M
- 1.25% of Purchase Price if over \$2M but less than \$3M
- 1.5% of Purchase Price if over \$3M but less than \$5M
- 2.25% of Purchase Price if over \$5M but less than \$10M
- 3.25% of Purchase Price if over \$10M but less than \$15M
- 3.5% of Purchase Price if over \$15M but less than \$20M

About Us

The Sereny&Soltero team is among the top real estate teams in New York City specializing in luxury sales & leasing. Priding ourselves in providing top white glove service, high quality marketing, and result driven processes, our team has set records at both ends of the sales & leasing market. Our track record for success, along with a straight forward, transparent business acumen, has positioned the Sereny&Soltero team as the go-to option for luxury property sellers, buyers, and developers. We are extremely passionate about our work and strive to provide clients with superior service, expert guidance, and customized solutions for real estate needs.



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LIC RE PROPERTY SNIFFER

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