

# INTRODUCTION GUIDE

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JAMES LANIGAN

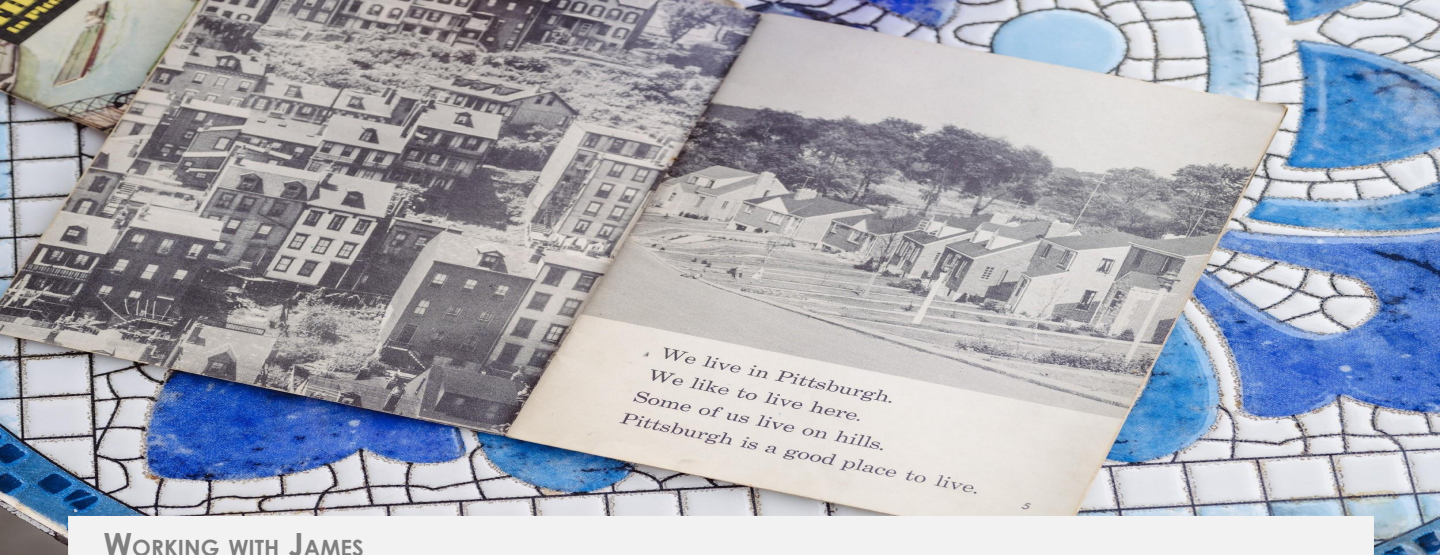
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## WORKING WITH JAMES

Whether you're buying your first home, selling a property you've cherished, or navigating both sides of the transaction, **real estate is a significant investment and an important milestone**

The process **can feel complex and overwhelming** with so many factors to consider, from the wide range of listings to the details of negotiation and paperwork. That's why **working with an experienced agent like James Lanigan can make all the difference**

- For buyers, he will help you find the perfect home and secure the best deal based on your unique preferences and financial goals
- For sellers, James works to position your property in the best light, attract qualified buyers, and negotiate a successful sale

No matter where you are in your real estate journey, **James will guide you every step of the way**, ensuring you feel confident, informed, and well-supported throughout

### BUYERS

**Find the Right Property:** Identify a home that meets specific needs, such as location, size, features, and lifestyle preferences

**Negotiate a Fair Price:** Secure the property at a reasonable price based on market conditions, comparable sales, and the home's assessed value to ensure a wise investment

**Create Financing and Budget Alignment:** Obtain suitable financing with favorable terms and make sure the total costs align with the budget

**Conduct Thorough Inspections:** Complete comprehensive inspections and due diligence to identify any potential issues, to enable informed negotiations

**Smooth Closing Process:** Navigate the contract, appraisal, and closing phases efficiently to avoid delays or complications, ensuring a timely and successful transition to ownership

### SELLERS

•**Maximize Sale Price:** Achieve the highest possible sale price based on current market conditions, the property's unique features, and pricing

•**Execute Efficiently:** Sell the home within a desired timeframe, balancing urgency with market timing to attract strong offers

•**Smooth Transaction Process:** Minimize obstacles in the transaction, such as contract issues or financing delays, to ensure a smooth path from listing to closing

•**Create Effective Marketing:** Showcase the home's best features through staging, photography, and targeted marketing to create interest and reach strong qualified buyers

•**Minimize Costs and Risks:** Control selling expenses while addressing any legal, financial, or logistical risks that could affect the sale



# PROCESS SUMMARY | FOR BUYERS



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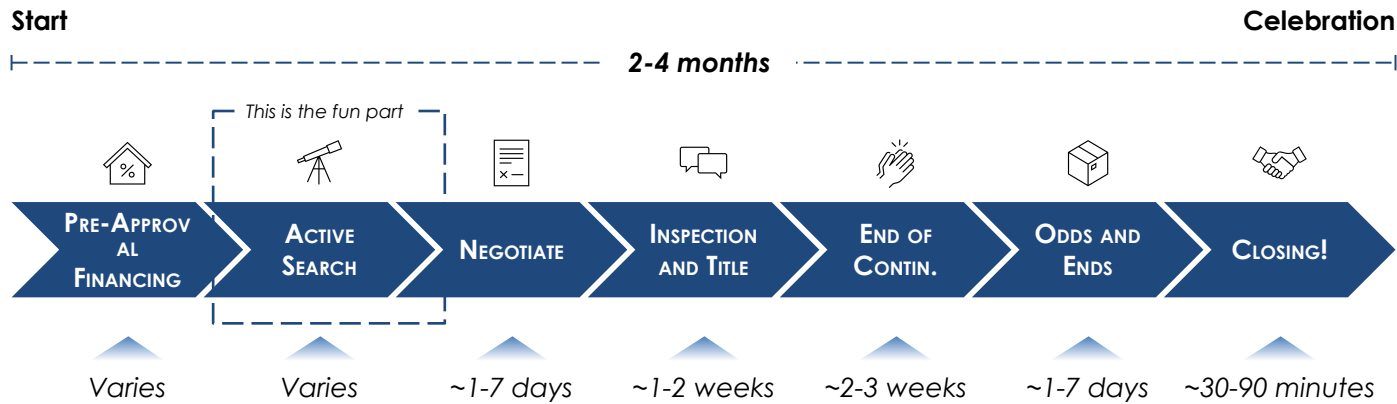
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# The Home Buying Process



## James Value Throughout the Process

KNOWLEDGE	Guide you on home types, market trends, and neighborhood insights	NEGOTIATION	Submit offers and negotiate to secure the best deal
GOALS	Clarify your goals and set realistic expectations on price, size, and features	CONTRACTS	Oversee the contract process, managing communications with all parties
NETWORK	Leverage a network of agents, sellers, and brokers, including off-market listings	SUPPORT	Assist with financing applications and co-op/condo buyer requirements
SCHEDULING	Arrange showings at convenient times and notify you of open houses	CLOSING	Coordinate the final walk-through and closing process
PERSPECTIVE	Attend showings with you, offering an unbiased viewpoint	RESOURCE	Remain available for market insights and future sales assistance



# Important Considerations



## PRE- SEARCH

Knowing your budget and securing pre-approval from a bank or lender is essential. Condominium purchases typically need a 10% down payment, while cooperatives often require 25%. James will collaborate with top attorneys and lenders to guide you through contract and closing processes, supporting a secure investment



## ACTIVE SEARCH

Decide on the details you want and pick two or three neighborhoods that fit your lifestyle and commute. James will guide you through viewings, help with offer submissions, and support negotiations, including enabling the best deal possible. Be prepared with financing pre-approval, a REBNY form, and attorney information, and consider details like fixtures and appliances, as listings are often delivered "swept clean"



## CONTRACT & BOARD

The purchase process usually takes 2-4 months, beginning with contract preparation by the seller's attorney and due diligence by the buyer's attorney. Once due diligence is completed, the buyer signs the contract with a 10% deposit, and the seller countersigns, holding the funds in escrow until closing. Buyers of condos and co-ops must submit a purchase application, with co-op boards requiring approval; be sure to consult with James and attorney on closing costs, which vary by property type



## MORTGAGE & APPROVAL

If financing, ensure you have a pre-approval letter, as mortgage applications need an executed contract and a commitment letter from the lender for the board. For the board package or condo application, prepare financial statements, tax returns, bank statements, and references; co-ops require an interview before final approval. James will assist with preparing the application and interview, ensuring you're well-prepared for board review.



## CLOSE & MOVE-IN

Once board approval is granted, managing agents set a closing date, and attorneys coordinate with banks to finalize details. After closing, the home officially becomes yours. Congratulations—your search is complete, and it's time to celebrate and schedule moving





# PROCESS SUMMARY | FOR SELLERS



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# Preliminary Considerations

## Select an Agent

Some sellers choose to handle their home sale independently, but many find value in hiring an agent for their market knowledge and network of contacts. Even experienced real estate professionals often hire agents when selling their own homes

An agent you trust, with strong expertise, can make a big difference. They offer insights into market trends, pricing strategies, and skilled negotiation, often helping you secure the best possible outcome. Plus, their network of buyers, contractors, and inspectors can streamline the entire process

If you decide to work with an agent, make sure you feel comfortable with their approach and set clear expectations during the interview process to lay the groundwork for a smooth experience

## Ask the Agent

- How much experience do you have as a real estate agent?
- Have you sold properties in my building or neighborhood before?
- How many properties are you currently managing?
- What will the process look like for scheduling and conducting showings?
- What is your plan for marketing my property?
- Can you share examples of successfully negotiating deals for past clients?

## Ask Yourself

- What are my primary goals for this sale in terms of timing, cost, and potential profit?
- How involved do I want to be in the selling process?
- What qualities or skills do I value most in a real estate agent?
- Do I know anyone who can recommend a trusted agent?

## Determine Intention

### It's Time to Move

If selling while moving, decide whether to start mid-move or afterward. Selling during a move can mean quick buyer deadlines, while selling later may require staging an empty home. A real estate agent can help manage these challenges

### The Market is Hot

With demand high and supply low, now may seem like a good time to sell. Set clear financial goals and consult an experienced agent to understand market expectations. This will help you decide whether to stay on the market if offers fall short of your target



# Key Steps

LIST

MARKET

CLOSE

## ① Review and Refine the Terms of Agreements

- After choosing an agent, you'll sign a listing agreement outlining key terms like commission structure, the exclusivity period, and marketing details, with standard language adaptable to your specific needs

## ② Intentionally and Mindfully Prepare Your Home

- To prepare your home for sale, declutter, deep clean, and make sure all systems work. Remove personal items and overly specific decor and consider a fresh coat of paint and minimal staging to create a welcoming, neutral space. Professional or virtual staging can enhance appeal, and your agent can recommend stagers for a polished and refined look

## ③ Keep Momentum and Finalize the Sale

- If your home isn't selling, factors like pricing, market conditions, or limited reach could be the cause. Your agent can help adjust strategies, such as changing the price, re-staging, or timing the market. Once accepted, contract terms are finalized with a lawyer; an appraisal may impact negotiations. At closing, you transfer ownership, receive funds, pay costs, and the buyer completes a final walkthrough



### KEEP IN MIND

#### Stay Levelheaded with Offers

Your first offer is exciting, but remember that future offers may vary; each buyer is unique

#### Under-asking Offers

Lower-than-asking offers are common. Discuss with your agent whether to counter and at what price

#### At or Over-asking Offers

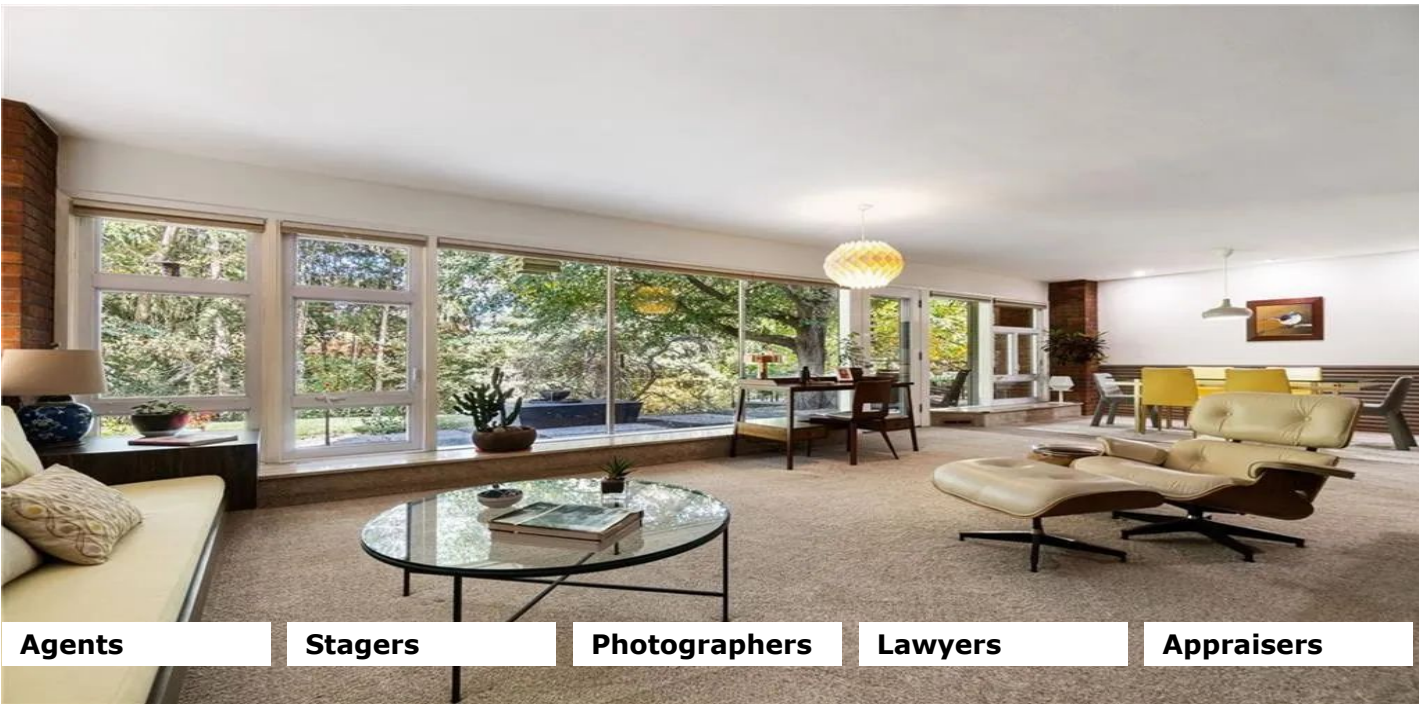
An at-asking offer doesn't guarantee higher offers will follow. Consider your initial selling goals. Over-asking offers often occur due to competition, where an agent's expertise is valuable for maximizing value

#### All-cash vs. Financing Offers

All-cash offers avoid mortgage approval risks, making them generally more secure and preferable over financed offers



# Support Partners



## Agents

Real estate agents are licensed professionals who represent buyers and sellers in home transactions. Agents earn their income through commission, motivating them to achieve the best outcomes for their clients. They provide expert advice, negotiate offers, market properties, coordinate showings, and manage the details of the sale process.

## Stagers

Stagers play a key role in preparing your home for sale by enhancing its appeal to potential buyers. With access to a wide selection of furniture, artwork, and lighting, they can create a fresh, inviting atmosphere that showcases the home's best features. Their interior design expertise allows them to style each room strategically, helping buyers envision themselves in the space and ultimately increasing the home's marketability.

## Photographers

Professional photographers are skilled in capturing your home at its best, using techniques to maximize space and harness natural light to create bright, open, and inviting images. Their expertise ensures that each room appears spacious and welcoming, drawing in potential buyers and enhancing the overall appeal of your property in listings and marketing materials.

## Lawyers

Real estate lawyers are essential for guiding sellers through the legal aspects of a home sale. They draft and negotiate contracts, manage title searches, and ensure all documents related to ownership transfer are accurate and compliant with regulations. Their expertise helps protect your interests, minimizes potential legal risks, and provides peace of mind throughout the transaction process.

## Appraisers

An appraiser, hired by the buyer or their lender, evaluates your home's true market value by analyzing various factors, such as property condition, location, recent sales of comparable homes, and current market trends. This impartial assessment ensures that the buyer and lender have an accurate understanding of the property's worth, which is essential for securing financing and establishing a fair purchase price.

# Terminology | Glossary



**Appraisal** | A licensed appraiser's estimate of the property's market value, usually required to secure a mortgage

**Assessed Value** | The value assigned to a property by the tax collector for property tax purposes

**Closing Costs** | Expenses related to the real estate sale, including loan fees, appraisal, and title insurance

**Closing Statement** | A detailed list of the financial settlement between buyer and seller, outlining the costs each party is responsible for

**Contingency** | Conditions that must be met to finalize the sale, such as inspections or financing approval

**Debt-to-Income Ratio** | The percentage of a person's monthly income that goes toward debt payments, used to assess loan eligibility

**Earnest Money Deposit** | A deposit made by the buyer to show serious intent, in exchange for the seller pausing property marketing

**Final Walkthrough** | The buyer's last review of the property before closing to confirm it's in agreed condition and repairs are completed

**Inspection** | A professional review identifies repair or other needs (e.g., radon, sewer). Offers may be inspection-dependent

**Lien Search** | A check on the property and seller to verify there are no outstanding debts or claims on the property

**Pre-Approved** | Advance approval from a lender for a home mortgage, indicating the buyer's financial readiness

**Pre-Qualified** | An estimate from a mortgage broker of the loan amount a buyer might qualify for, based on an overview of their financial profile

**Recording Fees** | Fees paid to the local government to officially document a home sale, typically covered by the buyer

**Title Insurance** | Insurance protecting the buyer and lender from potential losses due to ownership disputes