

A close-up photograph of a teal-colored door. The door features a brass mail slot at the top center and a brass knocker below it. The door has a classic panel design with recessed rectangular sections. The text is overlaid on the left side of the door.

# 9 STEPS TO BUYING A HOME

AN EXPERT'S  
GUIDE TO  
YOUR MOST  
IMPORTANT  
PURCHASE

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**“ Christina was a huge help in finding a beautiful home for myself and my great grandmother. Not only was she patient with my situation but she also listened to my concerns and took note of the detailed amenities I was looking for. I recommend her to everyone! ”**

**– Alyssa M.**

Let's face it. Buying a home can be stressful. Not only is it the biggest purchase you may make in a lifetime, but you have to look at your goals, commitments and lifestyle to find the perfect place.

The good news is, I'm here to make what can be a stressful process as fun and exciting as it should be! After reading this simple guide, you will feel more prepared and confident to make your next move.

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# INTRODUCTION

Throughout my time as a realtor, I've discovered some of the most common hesitations about buying a home. Much of it centers around concerns with financing – the up-front expenses, low credit scores, and even fear of unknown maintenance costs once the home is yours. Other concerns involve commitment – will I want to live in this particular area in a few years? If I need to move, can I sell my home and not lose money?

And then there are those that are simply overwhelmed by all of the factors involved in making the decision. Should I buy a small starter home or a large family home that I can live in for 15+ years? Can I handle a fixer upper or buy a move-in ready renovation? What constraints will my budget have on my wish list? What features are must-haves and which can be sacrificed?

If you're reading this and are already reluctant to continue, take a breath and realize that a good realtor will help you sort through all of this! There will likely be tons of thoughts running through your mind at this time, but during our sit-down buying consultation, you'll be pointed in the right direction.

In the meantime, I've created this useful guide that breaks down nine essential steps to the home buying process. The goal is to ensure you feel prepared about what to expect and more confident to make that move. Change can be scary, but with the right agent, it can be the best decision you've ever made.



# STEP 1: FINANCING

## HOW MUCH CAN YOU AFFORD?

I'm sure you've already started browsing homes online, but before you hit the ground running, you must take a look at your finances. There are often great loan programs and options available for buyers in various states of financial stability, so it's important to speak with a lender to obtain a better sense of where you stand and take full advantage of any financial assistance available.

A lender will determine if you are pre-approved for a mortgage by taking a close look at your income-to-debt ratio (the amount you earn versus the amount you owe). If the combination of this ratio and your credit score falls in an acceptable range, you are very likely to get pre-approved.

The maximum home purchase price you will be pre-approved for depends on how much you can comfortably afford each month, the amount you have saved for a down payment, your credit score, and the current market interest rates.

The standard for comfortable living is that your monthly payment does not exceed 40% of your income. Remember that real estate taxes and homeowner's insurance are also added to the monthly loan payment. But no need to worry. You'll receive a detailed estimate from me before you make any offer on a home to ensure the price point works for you!

## HOW IS YOUR CREDIT?

Is it a smart idea to take care of any credit issues before buying a home? The short answer is, yes. If you're struggling with poor credit, we offer free advice on how to improve your score in a reasonable period of time.

Ideally, a year or more prior to buying a home, you will keep an eye on your credit status. Debts and other financial obligations reduce the amount of cash you can spend on housing. Purchasing a new car, furniture, appliances, etc. should all wait until AFTER you buy your new home.

If your income-to-debt ratio isn't a concern, still keep in mind that the higher your credit score, the lower your interest rate will be. This keeps your monthly payments low and reduces the overall cost of the loan over time.

It's easy and worthwhile to visit a free credit score reporting website (i.e.- Credit Karma) to get a general idea of your score and view your credit report BEFORE speaking with a lender. Trust your agent and lender to guide you through this process and it will result in a smooth experience.

**“ Christina was super helpful during my search, and was knowledgeable about the Philadelphia area. She took the time to get to know what I wanted, and was great at handling my 203k FHA loan process. ”**

**– Elliot S.**



## QUALIFY FOR A MORTGAGE

All your hard work determining how much you can afford and improving your credit score will make getting pre-approved for a mortgage a piece of cake! In as little as 15 minutes, you can speak one-on-one with a lender or fill out an online application and get confirmation that you qualify for a mortgage.

I have trusted relationships with several reliable lenders who offer a variety of specialized loan programs and competitive interest rates. I'll refer a lender that will work best for you and your unique situation before we start searching for homes.

If making a 20% down payment is not possible, no problem! You can still get pre-approved with less money down using certain programs. You can also utilize a seller's assist in which the seller pays part of your closings costs. So many great tools exist to help the buyer purchase a home affordably, and we'll discuss all of these options together.

Remember, you are under no obligation to use the lender that pre-approves you. The initial preapproval gets us started on the right path in regards to budget and financing. Then, when you find the right home, you'll have the option to shop around to compare rates and loan programs. But I'll do my best to pair you with the right lender the first time around to make the process smooth and stress-free.



## STEP 2: THE SEARCH

Because there are so many factors to consider, finding the right house can be a daunting process. It can also be a very fun process if you work with the right agent. As a professional Realtor®, I can act as your personal advisor and negotiator. I will show you homes that match your criteria, guide you through the home buying process and negotiate the best possible price for your home.

We'll have an initial buyer consultation to determine features and factors that are most important to you in the search. Location will be the primary focus. You can always add a bathroom or finish a basement, but you can't change the location of your home. Some of the more common factors that typically go into determining an ideal location are proximity to work, quality of schools, population count, walkability, convenience, curb appeal, and the rate of appreciation. We'll also discuss topics such as overall size, number of bedrooms, "must-haves" versus "would-be-nice-to-haves", upgraded condition versus fixer upper, and more.

I will help you find the perfect home that not only fits your lifestyle now, but will have great resale value in the future if you decide to move. Because I am a local expert, I can provide you with detailed information on developments, businesses, and other happenings in the area you choose.

We're in this together! The last step before hitting the streets is to sign a buyer agency contract that explains my responsibilities to you and expresses our commitment to work hand-in-hand to find you the perfect new home.





## STEP 3: MAKING AN OFFER

Many people will get that gut feeling, "This is the one," when they walk through the doors of their next home. When the time comes, I will help you draw up an offer to purchase that will be presented to the seller.

This is a legal document that details all aspects of our offer, including price, deposit amount, financing arrangements, down payment, inspection contingencies, timetables, terms of cancellation, personal property to be included, how to settle any potential disputes, when you get physical possession of the property, and much more. Frankly, the document can be a bit intimidating to new buyers. But you'll be able to trust me to explain things simply and guide you.

The biggest question is always how much to offer. We know what the sellers are asking, but we will review comparable sales in the area and carefully assess all of the home's features and condition to determine a reasonable figure. The other factor that will affect the amount we offer is the climate of the market. For example, in a seller's market, it is common for competitive offers to arise (2, 5, 10, or even more offers on the property at once!).

Luckily, I'm an expert negotiator and will be very clear when I explain all of the options to you before we submit our offer. I have a few tricks up my sleeves when it comes to improving our chances to getting an offer accepted in competitive situations. But at the same time, I'll never advise you to overpay for a property or go against your best interests. You can feel confident in the price you offer based on my research and local expertise.

# STEP 4: HOME INSPECTIONS

Congratulations – your offer has been accepted! One of the smartest things you can do is get a professional home inspection before fully committing to the purchase. Typically, you will require a minimum of 10 days for a professional to fully inspect the home once the offer is officially accepted. You can expect to pay an average of \$600-\$750 for a professional inspection that includes the most common three inspections (home, termite, and radon).

I will provide a selective list of highly rated inspection companies for you to choose from. Once completed, the inspector will provide a detailed report that summarizes all of the findings. You can request the seller to make certain repairs prior to settlement, provide a financial credit at closing for you to make repairs once the sale is complete, or you reserve the right to withdraw from the sale without penalty if an acceptable compromise cannot be reached.

Be prepared in knowing that there will always be issues. You pay the home inspector to dissect the home with a critical eye and they do not want to be liable for missing any issue, big or small. Most times, the purchase price will already reflect the general condition, so our main concerns will be major defects (items that negatively affect the value and/or safety of the property). Foundation, plumbing, electrical, HVAC, roofing, and more will all be evaluated closely. Estimated costs of repairs will also be provided so you have a clear idea of the financial implications for each issue.

All in all, there is a successful resolution to every problem and we will reach it together! The goal is for both the buyer and seller to be satisfied at the end of the inspection negotiation period and continue the transaction smoothly.

**“ [Christina] was extremely accurate in her assessments of document content and she demonstrated confidence as she took the initiative to engage all parties in transactions. She was professionally engaging, incorporating intuitiveness and sensibility. Outstanding Ms. Briglia. A job well done! ”**

**– Arthur B.**



# STEP 5: GETTING YOUR MORTGAGE APPROVED

After your offer is accepted, the lender will be sent a copy of the agreement and will begin the real process of gathering more detailed information to fully approve your loan.

You will be asked for documents such as W-2s, pay stubs, bank account statements, and any other necessary paperwork to verify your income, assets, debt, and expenses. Any unexpected changes (such as a job change) could affect your qualifications and must be disclosed immediately.

The lender will also order an appraiser to evaluate the home to ensure that it is valued at the price you are offering to pay. They will not loan more than the appraised value of the home, which validates why we need to be on point when submitting our initial offer. If this situation arises, you are protected in the purchase agreement, so you are not obligated to complete the sale if your mortgage is not approved.

Once the lender has everything they need, a "commitment letter" will be issued stating that the lender is in full agreement to loan you the money at the settlement table.



# STEP 6: PREPARING FOR CLOSING

You'll receive a small checklist of final things to do about a week before settlement. This includes items like transferring utilities into your name and picking up your cashier's check for the remaining funds due at the table.

Within 3 business days of closing, the lender will provide you with a final closing disclosure. This will note the final amount of money you will owe at settlement to purchase the home. You'll be credited for any initial deposits made or any seller's assist monies agreed to in advance.

Aside from your down payment, typical closing costs include:

- City & State Transfer Taxes (approx. 2.14% of the purchase price in Philadelphia, PA)
- Lender Fees
- Appraisal & Legal Fees
- Home Insurance
- Seller Reimbursement for Prepaid Real Estate Taxes
- Mortgage Insurance Premiums (if applicable)
- Title Insurance
- Administrative Fees

Within 1-2 days of closing, we will conduct a final walk thru to ensure the property is in acceptable condition. Any unexpected issues can be sorted out before you officially purchase the home.





# STEP 7: SCHEDULING THE MOVE

Is it better to hire movers or move yourself? The number one reason why people choose to move themselves is to save money. It also gives you more control over the moving process. You can decide when and how all of your possessions will be moved. You can move gradually or all in one day. However, the physical act of moving can be strenuous and hiring movers has its benefits.

The main reason why people choose to hire professional movers is convenience. There's no truck to rent, no packing to do, no heavy lifting. All you have to do is make the arrangements and they do the rest. They know how to handle your possessions in a safe manner, and in the event an accident happens, the moving company has insurance and takes responsibility for repairing or replacing the item.

Ultimately the decision comes down to how much work you can realistically take on, what you can afford, and your peace of mind. Ask yourselves these questions:

- Do you have the time to complete the entire move yourself?
- Are you physically capable of loading and unloading all of your possessions?
- Do you have enough reliable family and friends available and willing to help?
- Are you comfortable driving a large moving truck?
- Does the thought of moving yourself cause you undue stress?
- Do you need help moving within a limited timeline / deadline?

Whatever you decide, make a firm plan for your move at least 2-3 weeks in advance of your intended moving date and schedule all of those details for a hassle-free transition.

# STEP 8: THE SETTLEMENT

Sometimes Settlement Day and Moving Day are one in the same, and other times, you may be moving several days / weeks / months, after your settlement takes place.

On Settlement Day, you'll be providing your final payment for the home, signing mortgage and title documents, and at the end, receive your keys. With proper preparations before the big day, your closing should go smoothly and last about 1.5 – 2.5 hours. Congratulations, the home is yours!



# STEP 9: LIFELONG BENEFITS

You're finally settled in your new home. The boxes are unpacked and you're buying new furniture and décor pieces. Amidst all of the fun, you realize that you now have this huge asset that is your responsibility. So, who can you turn to down the road when you need repairs completed or want to renovate your kitchen?

The good news is that you've chosen to work with an agent who is also willing to be your lifelong resource for these types of occasions. When you need a reliable contractor, an updated snapshot of market values in your neighborhood, or just someone to bounce ideas off of, I am here to help.

By following Philly Home Connection's social media accounts and visiting our website, you'll be kept up-to-date on the latest City development news, top restaurants, neighborhood events, and more. And whether you need to make your next move 2 years from now or 20 years from now, I will be here every step of the way.

I'm excited for us to get to know each other and to help you find your next home!





# ABOUT THE AGENT



Christina Briglia joined the Coldwell Banker Preferred family in 2016 with a diverse background in customer service and property management related fields. A degree in Psychology and Sociology from Cabrini College has helped her along the way, particularly in understanding her clients' individual needs and points of view.

During her first few years in sales, Christina has earned the International Diamond Society Award within her brokerage and has helped over 100 people buy or sell real estate. She attributes the early success to her professional hands-on approach with every client, her negotiation skills, and an overall knowledge of the local market (as a lifelong South Philadelphia resident).

When you meet Christina, you are not only meeting "Christina, the Realtor". You are genuinely meeting Christina, the person. They are one in the same. She believes in always working from a place of honesty, integrity, and in her client's best interest.

**“ I’m sitting here in my dream home wondering how I got so lucky. From the moment that we met Christina, I knew that she would find us the home that we loved most. She is extremely professional and was always very responsive to me even about the slightest things. She is very knowledgeable about the Philadelphia area as well as the ins and outs of real estate. Most importantly, she is genuine and honest! I will recommend her to everybody! ”**

**– Julie T.**





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