YOUR HOMEBUYER GUIDE

Prepared for you by,



DINO LAURICELLA, P.A.

Downing-Frye Realty, Inc
(239) 404-2200
askdino@me.com
www.askdino.com

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BUYING A HOME CAN BE ONE OF THE MOST EXCITING ADVENTURES IN YOUR LIFE. IT CAN ALSO BE ONE OF THE MOST OVERWHELMING IF YOU TRY TO GO AT IT ALONE.

STEP 1: HIRE A REALTOR®

5 REASONS WHY YOU SHOULD HIRE A REALTOR®



Paperwork. They will help with all disclosures and paperwork necessary in today's heavily regulated environment.

Experience. They are well educated in and experienced with the entire sales process.

Negotiations. They act as a "buffer" in negotiations with all parties throughout the entire transaction.

Pricing. They help you understand today's real estate values when setting the price to offer to purchase the home.

Understanding of Current Market Conditions. They simply and effectively explain today's real estate headlines and decipher what they mean to you.



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NAPLES REAL ESTATE

STEP 2: **PRE-APPROVAL**

At this stage, you will receive my contacts for my preferred mortgage lenders. It is recommended that you obtain a pre-approval letter vs a pre-qualification letter. The lender will ask you for some documentation such as proof of employment, pay stubs, recent tax returns, and then a credit report will be conducted. Please make sure to bring to the lenders attention any of your concerns with your credit history, bankruptcies, etc. **THIS WILL SAVE YOU TIME AND MONEY!** The lender will go over different loan programs that would best fit your needs. You will discuss different options for grants and down payment assistance should you need it if you qualify. Make sure you consider property taxes, condo fees, HOA fees, and homeowner's insurance when discussing your monthly payment.

WHY PRE-APPROVAL SHOULD BE YOUR FIRST STEP

In many markets across the country, the number of buyers searching for their dream home greatly exceeds the number of homes for sale. This has lead to a competitive marketplace where buyers often need to stand out. One way to show you are serious about buying your dream home is to get pre-qualified for a mortgage before you start your search.

Pre-Approval will tell you how much you can afford and can help you move faster, and with greater confidence, in the competitive markets. Obtaining a pre-approval before you start your search will help you be able to put in an offer as soon as you find your dream home.

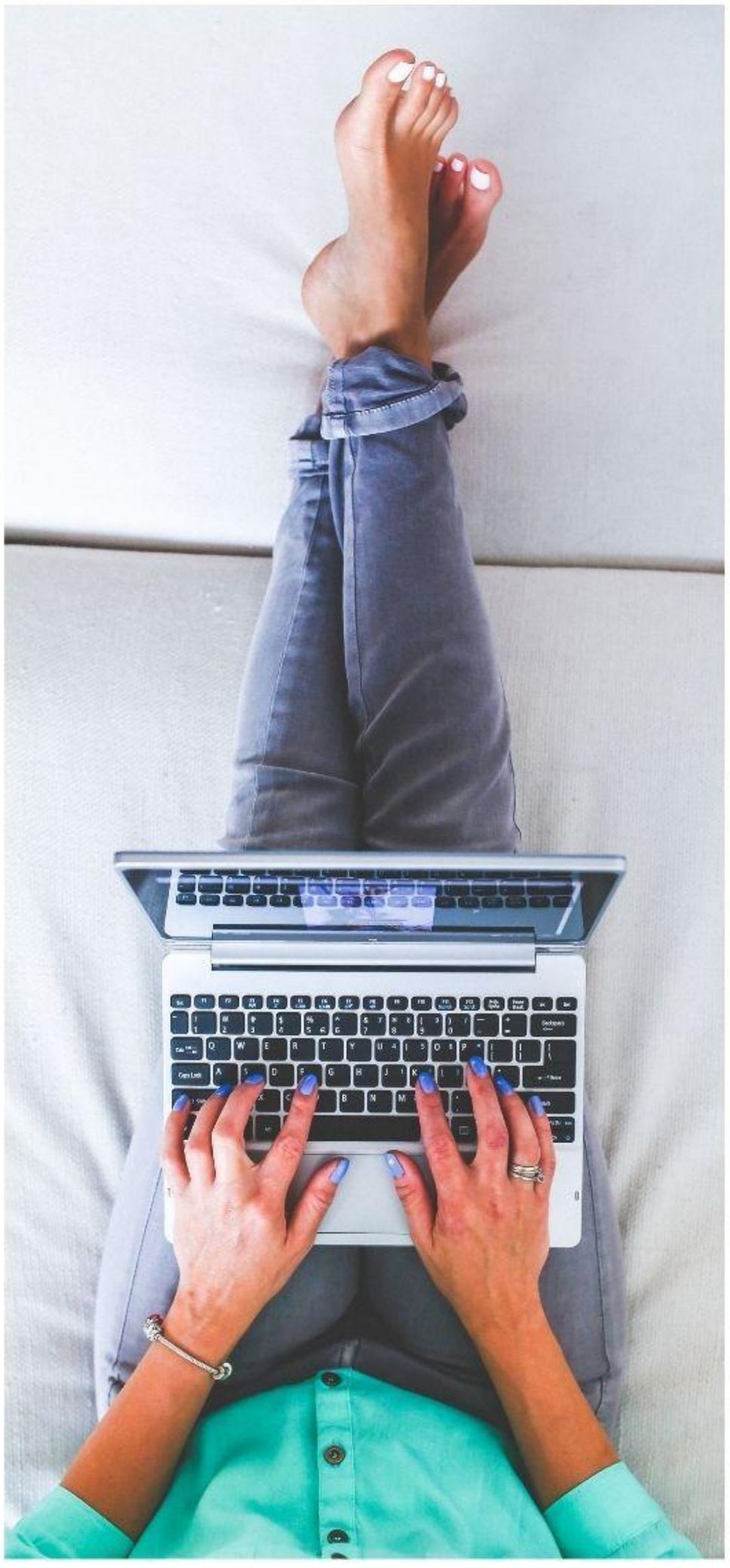


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STEP 3: LET'S DISCUSS YOUR WANTS AND NEEDS

NOW THE FUN PART!



We will now discuss all the specifications you want in your new home. When looking at houses on the market, be sure to write down certain features of each house that you like and find appealing. Since homes sell quickly, you may not have the chance to revisit the home again and again. Also find out about certain amenities of the area, such as schools, parks, public transportation, etc. Keep these in mind when searching for your home because they can be important factors in determining which house is right for you.
You will now get set up to receive alerts straight from the MLS as soon as a property matching your criteria hits the market or has a status change. Once you find one you want to take a look at, pick up the phone and let me know and we will schedule a tour right away!

Searching for homes on the MLS will provide the most accurate and up to date information.



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STEP 4: NEGOTIATING YOUR TERMS WITH CONFIDENCE



WHEN MAKING AN OFFER ON A HOME, YOUR REAL ESTATE CONSULTANT CAN BE RELIED ON TO NEGOTIATE THE BEST PRICE AND HELP PROTECT YOUR BEST INTEREST.

PRICE: Depending on market conditions, most likely the price you will offer will be lower than the seller's asking price. I will guide you through the process and provide information that will help you make an informed decision regarding the offer and price of the home.

EARNEST MONEY: The Earnest money (deposit) shows your good faith when making an offer and will be applied to the purchase of the home once the sale closes. I will help you to negotiate the amount for the deposit with the seller.

TERMS AND CONDITIONS: When submitting an offer to purchase a property you will want to include conditions that must be satisfied before the agreement becomes finalized. These conditions could include a home inspection, subject to financing, subject to the sale of your own property and review of Condominium documents.

INCLUSIONS AND EXCLUSIONS: Before making an offer and during the inspection of home it is wise to write down the items you would like to be included in the purchase price. These could include appliances, fixtures, window coverings, etc.

CLOSING DATE: This is the day when the title of the property is legally transferred, and the transactions of the funds finalized.



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STEP 5: INSPECTIONS

It is super important to conduct a home inspection prior to purchasing a property. I have a list of licensed professional that come highly recommended by myself and others in the business. Once the inspections are completed, we will discuss what is important to have taken care of prior to settlement. The sellers do have an option to deny any repairs or just offer a lump sum instead of fixing issues.

MOST INSPECTIONS MUST BE CONDUCTED WITHIN 10-14 DAYS OF CONTRACT ACCEPTANCE.

WHAT WILL BE INSPECTED?

- Appliances
- Plumbing
- Electrical
- Air Conditioning
- Heating System
- Roof, Attic, Crawl Space (if accessible)
- General Structure

SOME ADDITIONAL INSPECTIONS

- Pest/Termite Inspection
- Radon
- Chimney
- Sewer/Septic

COST OF A HOME INSPECTION

Depending on the square footage of the house, the price will vary. A general home inspection will range from $300-$600 not including the cost of potential additional inspections.





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STEP 6: SUBMIT LOAN TO LENDER

When you submit a loan to your lender, it is known as "going into underwriting." The term "underwriting" refers to the process that leads to a final loan approval or denial. A loan's approval status is made by a professional underwriter which uses special software programs and number-crunching analysis.

THIS IS WHY IT IS SUPER IMPORTANT THAT YOU HAVE NOT MADE ANY LARGE PURCHASES FROM YOUR TIME OF PRE-APPROVAL TO NOW. PLEASE LET YOUR LENDER KNOW IF YOU PLAN TO GET MARRIED OR CHANGE JOBS DURING THIS TIME.

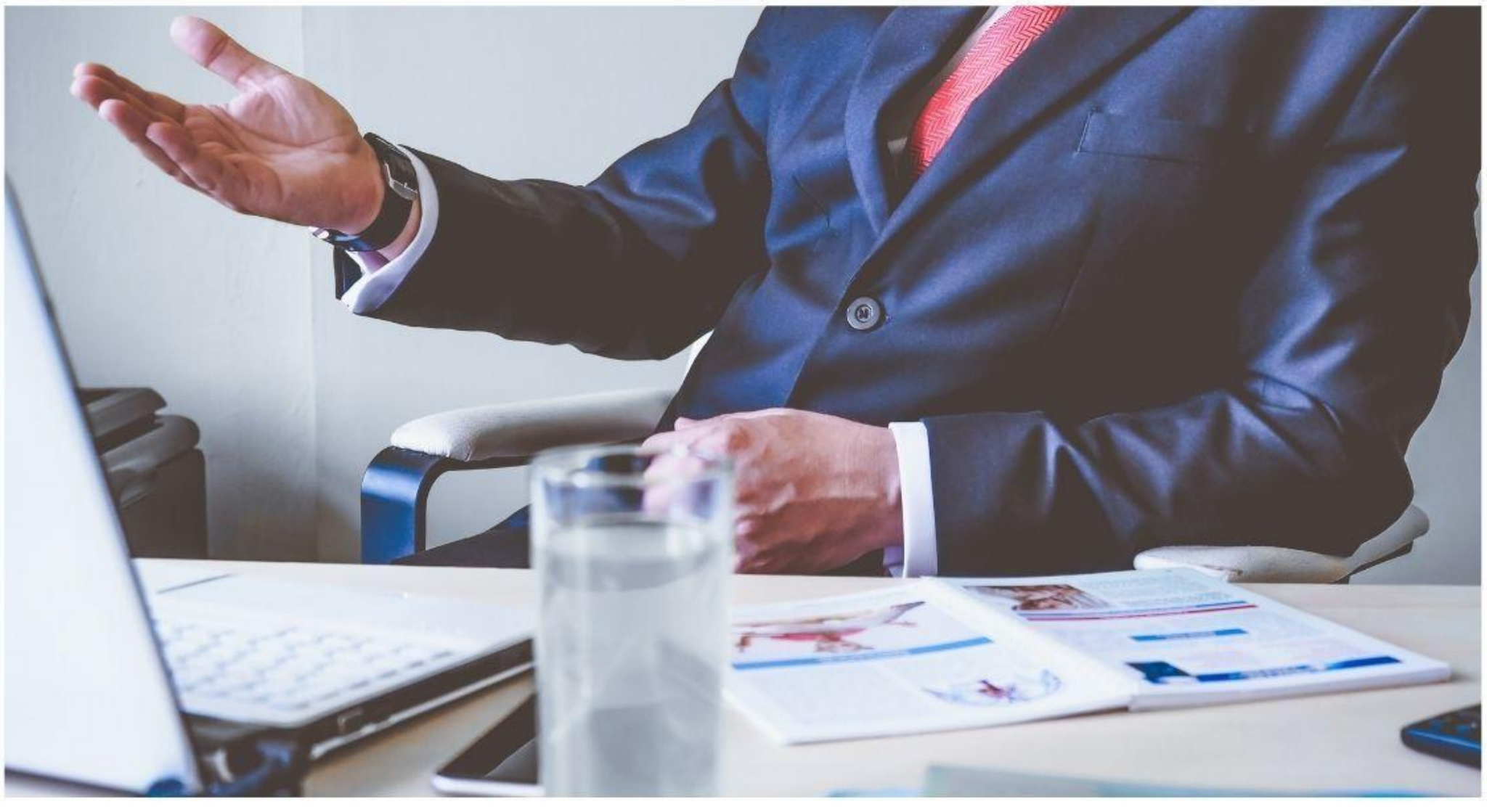
Once an underwriter has reviewed all of a mortgage applicants information and documentation, a decision will be made on the loan's status. There are a few possible outcomes at this point.





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STEP 7: ORDER APPRAISAL AND TITLE WORK



Assuming the home inspection contingency has been resolved, give your lender the green light to order an appraisal. Most appraisals cost between $300-$500 depending on the size of the property. This is included in the closing cost estimate you will get from the lender, but will be paid for during the process. By the time you get to settlement, this price comes off your bottom line of cash to close. An appraiser will evaluate the property you are buying to ensure it's worth the amount you are paying for it. This protects both you and your lender. Also, at this time, select a title company who will conduct a title search to ensure there are no liens or violations on the property so by your settlement date, they will be able to transfer to you clear title of the property. They will not transfer the title to you until it is completely clear. Always compare rates form competing title companies. As always, you get to pick the title company that you want to work with and it is always best to talk to a few and compare their fees.

Selecting the right title company makes all the difference in this process. This company will be protecting your interest to ensure we are able to close on time. This is who will transfer the ownership from the previous owners to you. I will provide you a list of recommended companies who come highly recommended in the industry.



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STEP 8: CLEAR TO CLOSE!



Congrats!! You got the green light to close! Depending on your situation, this can happen anywhere from one week to the day of settlement. Once your lender has your loan processed properly, additional documentation may be required from you as well as verification that you are still employed and have the necessary funds to close on your property.

Assuming this process is completed and approved, your lender will issue a clear to close notification and you will be ready to settle on your home. You will soon be provided a Closing Disclosure (CD). The Closing Disclosure will provide the final details about the mortgage loan you have selected. It includes the loan terms, projected monthly payments, and how much you will pay in fees and other costs to get your mortgage. You must receive this at least 3 days prior to the settlement date. Depending on the amount of money needed for closing, you will most likely have to wire the funds to the title company. They will provide all the information for this process

You are still not in the clear to open new credit cards or increase your spending on your current ones!!



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STEP 9: GET READY FOR CLOSING!



PICK YOUR HOMEOWNERS INSURANCE

This is your choice. Look into your existing car insurance provider and see if they have package deals for home insurance as well. You will need to pick a provider and let your lender know the information so they can add it into your mortgage monthly payments and finalize the loan. There are highly competitive rates and this will impact your monthly payment.

TRANSFER UTILITIES TO YOUR NAME

Call your local gas and/or electric company and change the service into your name effective the date of your closing. In some instances, the water bill will already be partially paid by the current owners, so that will be prorated at closing. The water should transfer into your name automatically once your deed is recorded. It is not uncommon to receive the next water bill in the previous owner's name.

SCHEDULE FINAL WALK THROUGH

Prior to closing, we will go through the property to make sure it is in the same condition as it was when your contract was accepted and that any agreed upon repairs were made. This is best to do as close to your settlement day as possible. It is even OK to do it the morning of your settlement!



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STEP 10: IT'S CLOSING DAY!

You have gone through all the hoops to get to this day...**CLOSING DAY!!** Today is the day you go from home seeker to homeowner!

After you have received the clear to close from your lender, your closing will be set on or before the date designated in your contract. At your closing, the title company officer will review with you and the seller the financials relating to your closing. The seller will sign over the property to you and give you the keys. You will sign off on all your loan documents and, after doing so, funds will be disbursed to the seller and you will be able to take possession of your new home.

Be prepared for a lot of signing and don't forget to bring your ID!

WHO WILL BE AT CLOSING?

- You; The Buyer(s)
- The Seller(s)
- Buyer's Agent (Me!)
- Listing Agent
- Closing Attorney; the party representing the title company and responsible for ensuring the title is transferred to you.
- Occasionally, Your Lender; they will be present for any last minute questions or issues pertaining to your loan.



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TIMELINE OF EVENTS



1-2 Days

FOR EARNEST MONEY DEPOSIT

5-10 Days

FOR LOAN APPLICATION

10-15 Days

FOR HOME INSPECTIONS

21-30 Days

FOR LOAN COMMITMENT

3-5 Days

BEFORE CLOSING TO RECEIVE CLOSING DISCLOSURE

30-60 Days

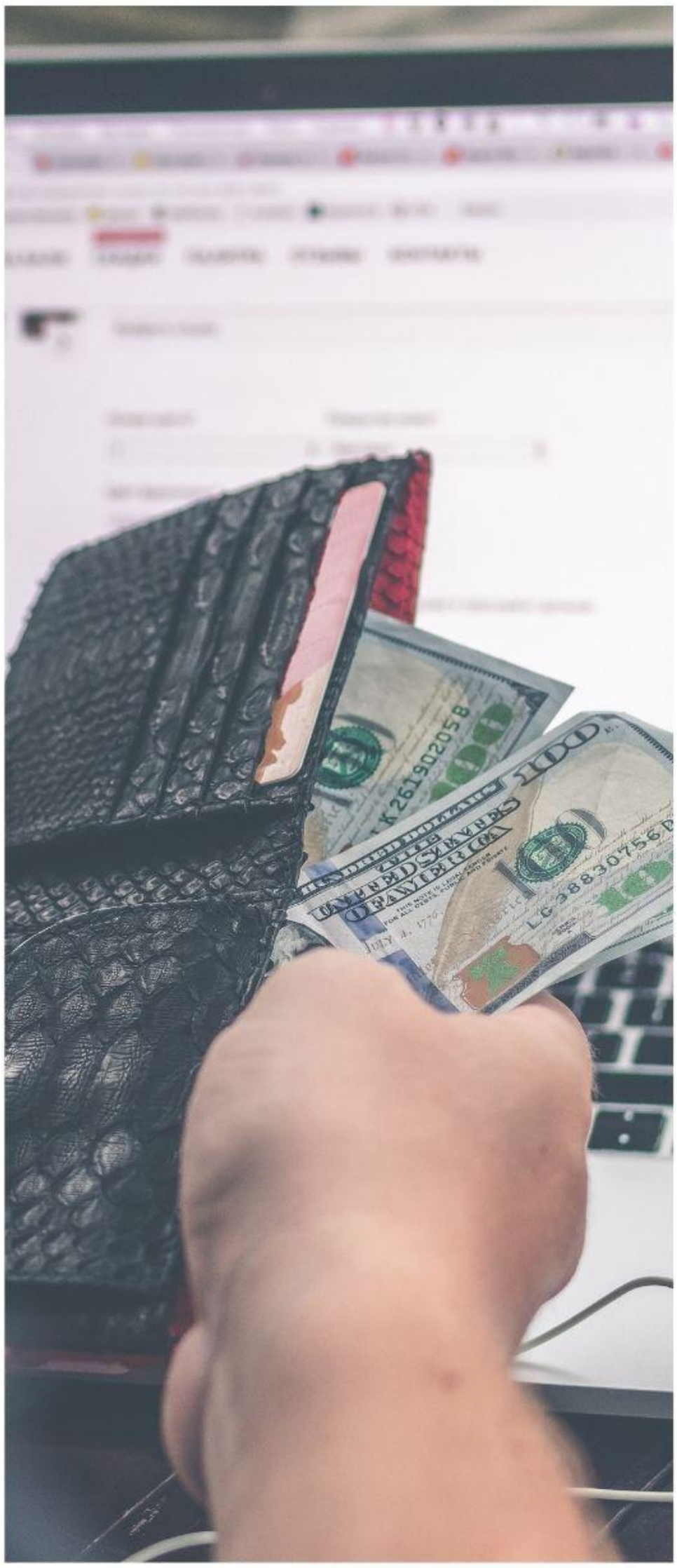
UNTIL CLOSING!



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UPFRONT COSTS AND CLOSING COSTS



UPFRONT COSTS

- Earnest Money Deposit
- Home Inspection: $300-$600
- Appraisal: $300-$550
- Closing Costs
- Down payment: 0%-20%+ determined by what lender and you decided is best for your situation.

CLOSING COSTS

- Prorated taxes
- Loan fees: Processing, underwriting, wires, prepaid interest
- Title fees: title insurance policies, deed preparation, settlement fees, wires
- Survey
- Prepaid Homeowners Insurance
- Government fees: recording deed, recording mortgage, state recordation tax, state transfer tax (waived for 1st time homebuyers)

Your lender will be able to run an estimate of everything prior to submitting an offer so you are prepared for settlement and what to expect!



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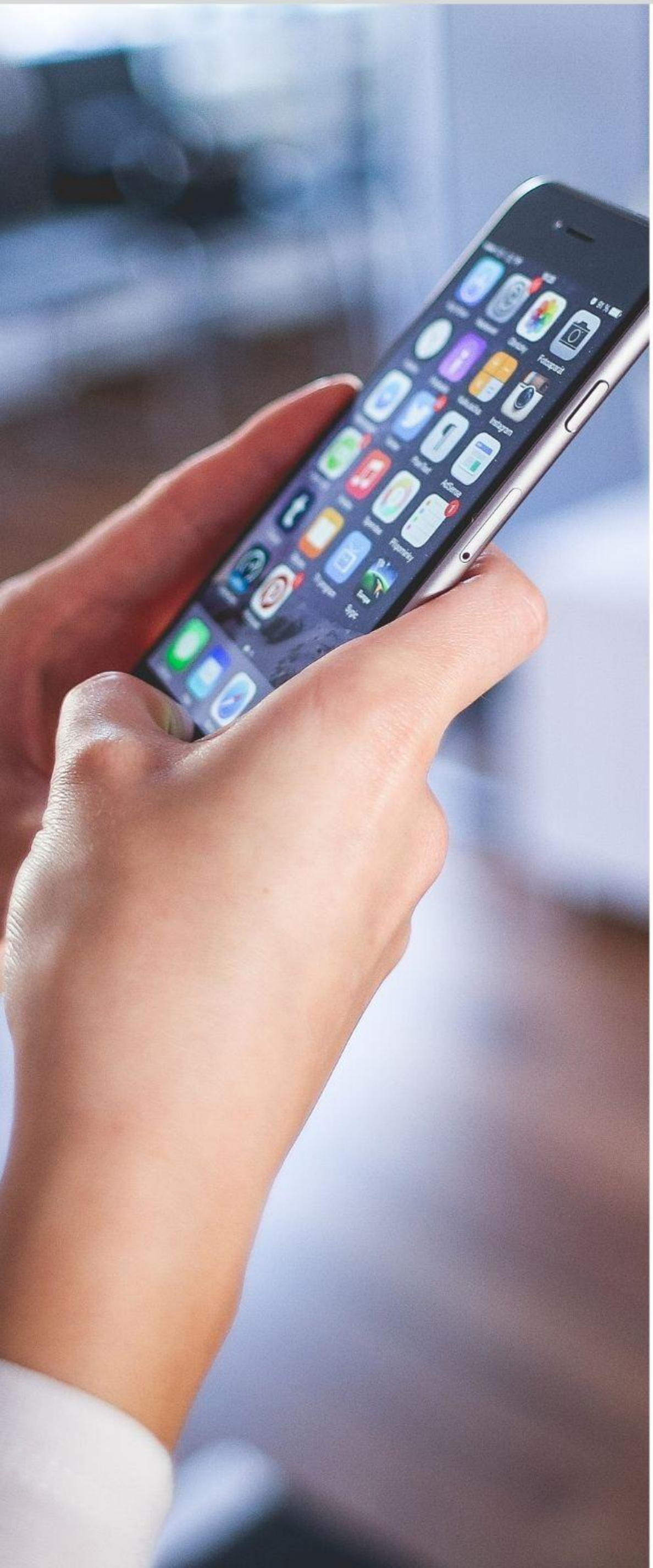


ABOUT

About Dino Lauricella, P.A.
Serving Naples and Southwest Florida Since 2001
LOCAL KNOWLEDGE • STRAIGHT ANSWERS • PROVEN RESULTS

For more than two decades, I have been helping buyers and sellers throughout Naples and Southwest Florida navigate the real estate market with confidence. My extensive experience in the Naples market has given me the knowledge, practical insight, and negotiation experience to provide straightforward guidance and a high level of personal service.
I believe my clients deserve realistic answers, clear communication, and representation focused on their best interests - not simply what they may want to hear. Whether you are buying or selling, my goal is to give you the information and perspective you need to make informed real estate decisions.
If You Are Selling
I will develop a customized marketing strategy designed to showcase your property, reach qualified buyers, and help achieve the highest possible value within a timeframe that meets your needs and expectations. My marketing incorporates advanced technology, including immersive 3D property tours that allow prospective buyers to experience your home from virtually anywhere, 24 hours a day, seven days a week.
From positioning and presentation to marketing, communication, and negotiation, I remain directly involved throughout the process and work to keep your objectives at the center of

CONTACT INFORMATION





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(239) 404-2200

askdino@me.com

www.askdino.com

DINO LAURICELLA, P.A.
NAPLES REAL ESTATE

DOWNING-FRYE REALTY, INC

8950 Fontana Del Sol Way
100
Naples, Florida 34109

FAQ'S OF HOME BUYING

WHO PAYS THE REALTOR® FEES WHEN BUYING A HOME?
This is something that you will negotiate with your REALTOR® and/or the Seller.

HOW MANY HOMES SHOULD I LOOK AT BEFORE PUTTING IN AN OFFER?
There is no specific number of homes you should look at. Once you walk into the right home, you will know it. It may be the 1st home you see, it may be the 20th home you see!

DO I HAVE TO PUT DOWN THE NORMAL 20% OF THE PURCHASE PRICE?
No. Not even close. There are many different loan options and your lender will go through what is best for you. Twenty percent is not realistic for most first time home buyers.

WHAT IS TITLE?
Title is your ownership right to your property.

WHAT IS THE DIFFERENCE BETWEEN DOWN PAYMENT AND CLOSING COSTS?
Down payment is a percentage of the purchase price of the home. Lenders require that borrowers must invest a certain percentage of the purchase price in the home. Closing costs are the other, non-down payment costs, paid at settlement. These include all the fees associated with closing a loan.

IF THE CONTRACT FALLS THROUGH, DO I GET MY MONEY BACK?
It is very uncommon for a contract to fall through, but depending on who is at fault, you should receive back your EMD, but anything paid for, like home inspections, is forfeited.

WHY DO I NEED TO GET PRE-APPROVED?
Getting pre-approved shows that you are a motivated buyer. If we go to see a house and you are not pre-approved, you cannot put in that offer until we have your pre-approval. This takes time and someone who is already pre-approved can move much faster on an offer. You do not want to lose your dream home!





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