

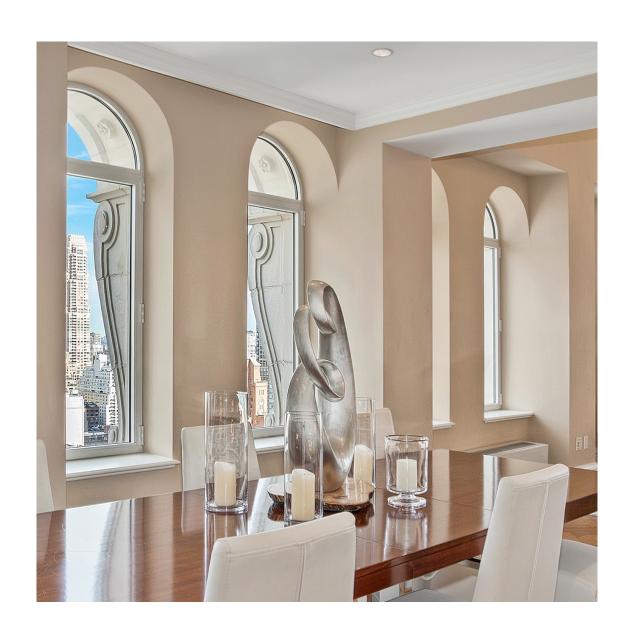


Trump International Realty is world-renowned for its excellence in service and real estate expertise in the New York Market. Our highly qualified agents are trained to provide each client with a home-buying experience that is unique, engaging and fulfilling, both emotionally and functionally.

Our agents' thorough market knowledge combined with their negotiating skills and top-tier services will make buying a home a pleasant and gratifying process.

This Buyer's Guide will list key information to help you smoothly navigate throughout this exciting journey.

- 1 Make a detailed list of your needs and place them in order of your level of importance. By doing so, your agent will be able to choose properties that line up with your budget and specific needs and desires.
- 2 After reviewing your priority list, your agent will conduct extensive research in our exclusive database and present you with a variety of properties to choose from. We will then arrange a time for you to view them.
- 3 In today's competitive market the buyer with a pre-approved mortgage letter has a greater chance of winning their dream apartment or home. Obtaining a pre-approval letter from a bank or mortgage broker may be required with an offer to purchase if financing is a condition.
- 4 Once you have identified your ideal apartment, your agent will submit an offer letter to the seller on your behalf. The offer letter will include detailed information regarding the purchase and the terms of the sale as well as your general financial statement.
- 5 Upon completing all negotiations, your agent will work with the seller's agent to prepare a "deal sheet". This will contain all relevant information for the transaction, including the seller's and buyer's contact information, along with their attorney's information.
- 6 Once the seller's attorney receives the "deal sheet," they will draft the "contract of sale" and will send it to your attorney for review.
- After reviewing the contract with your attorney, you will sign it and it will be sent to the seller's attorney, along with a deposit check (typically 10% of the purchase price).





- 8 The seller's attorney will then hold the deposit in their escrow account until the official closing of sale.
- Once signed by the seller, the contract is considered fully executed and binding. Generally, this process should take up to one week, but this depends on the review of the offering plan and the board minutes by your attorney.
- 1 0 As soon as the contract is fully executed, you must immediately forward to your mortgage broker or bank, and complete the mortgage application. The approval process usually takes between 30-45 days to complete.
- 1 1 RESALE ONLY Your agent will assist you in completing the board package. Your responsibility is to obtain all required documents including financial statements, tax returns and reference letters. Once complete it will be presented to the managing agent of the building for approval along with the corresponding checks.
- 12 IF YOU ARE PURCHASING A COOP Once your board package has been reviewed, you will be scheduled for an interview by the Board of Directors of the building. Once the board approves your application, your attorney will begin scheduling the closing.
- $1\,3$ Prior to closing, you and your real estate agent will walk through the apartment to ensure that everything is in working order.
- 1 4 At the closing table you will be joined by the buyer's and seller's attorney, seller, lender and management company representative, and both real estate agents. Prior to the closing your attorney will provide you with a closing cost document. Closings are generally held at the managing agent's office.

CONDOMINIUM/TOWNHOUSE

Buyer's Attorney: \$2,500 and up

Application Fee: \$350 and up

Credit Report (on Each Applicant) Application, Credit, Appraisal, Bank

Attorney, etc.: \$75 and up

Real Estate Tax Escrow: 2 to 6 months

Recording Fees: \$250 and up

Mortgage Tax: \$500,000, and 1.925% of mortgage

on loans of \$500,000 and over.

Title Insurance: Amounts vary

Municipal Search: \$350 and up

Managing Agent Fee: \$350 and up

Common Charge Adjustment: \$250 and up

Real Estate Tax Adjustment: Prorated accordingly

Title Closer Fee: \$350 and up

Mansion Tax: 1% of price when price is over \$1 million

Move-In Deposit: \$500 to \$1,000 (typically refundable)

FOR NEW DEVELOPMENT, SPONSOR UNITS &

CONVERSIONS:

NYC Real Property Transfer Tax: 1% of purchase price up to \$500,000

NYS Transfer Tax: 1.825% of purchase price

Sponsor's Attorney Fee: \$2,000 and up

Estimated closing cost are approximate and may vary. Please confirm closing costs for

specific transactions with your attorney and/or mortgage representative.





CO-OP APARTMENTS

Buyer's Attorney: \$2,500 and up

Application Fee: \$500 and up

Credit Report (on Each Applicant): \$75 and up

Move-In Deposit: \$500 to \$1,000 (typically refundable)

Maintenance Adjustment: Pro-rated for the month of closing

Mansion Tax: 1% of price when price is over \$1 million

Application, Credit, Appraisal, Bank Attorney, etc.: \$2,000 and up

UCC-1 Filing: \$100 and up

Recognition Agreement Fee: \$250 and up

Lien Search: \$350 and up

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