

How to Buy in NYC

Offer Packet

How to Make an Offer that Gets You Noticed

Purchasing a home in NYC can be an overwhelming process. The nature of today's competitive market means sellers are often fielding multiple offers, and when you've finally found THE house or apartment, you'll want to make sure your offer is the winner. Here is everything you need to present a professional, stand-out offer that gets a seller's attention and gets you the home you want.

Step 1

If you're planning to get a mortgage, ask your bank or mortgage broker to give you a "pre approval" letter. They should be able to get this to you quickly after asking a few questions.

Step 2

Complete the REBNY Financial Statement included in this packet. Make sure to sign and date the second page.

Step 3

Complete the offer letter included in this packet with the details of your offer. Be sure to check out the **sample letters** for ideas on the bio section.

Step 4

E-mail your offer letter (cut and paste into an e-mail) to the listing agent (or to the owner if the property isn't listed with a broker) and attach your completed REBNY Financial Statement and mortgage pre approval letter. That's it!

REBNY Financial Statement

FINANCIAL STATEMENT

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Name (s) _____

Address _____

The following is submitted as being a true and accurate statement of the financial condition of the undersigned on the _____ day of _____ 20____.

ASSETS			LIABILITIES		
	Applicant	Co-Applicant		Applicant	Co-Applicant
Cash in banks			Notes Payable:		
Money markets Funds			To Banks		
Contract Deposit			To Relative		
Investments: Bonds & Stocks			To Others		
-see schedule			Installment Accounts Payable:		
Investment in Own Business			Automobile		
Accounts and Notes Receivable			Other		
Real Estate Owned - see schedule			Other Accounts Payable		
Year Make			Mortgages Payable on Real		
Automobiles:			Estate - see schedule		
Personal Property & Furniture			Unpaid Real Estate Taxes		
Life Insurance			Unpaid Income Taxes		
Cash Surrender Value			Chattel Mortgages		
Retirement Funds/IRA			Loans on Life Insurance Policies		
401K			(Include Premium Advances)		
KEOGH			Outstanding Credit Card Loans		
Profit Sharing/Pension Plan			Other Debts - itemize		
Other Assets			TOTAL LIABILITIES		
TOTAL ASSETS			NET WORTH		
COMBINED ASSETS					
SOURCE OF INCOME			COMBINED		
	Applicant	Co-Applicant			
Base Salary			CONTINGENT LIABILITIES		
Overtime Wages			As Endorser or Co-maker on Notes	\$	
Bonus & Commissions			Alimony Payments (Annual)	\$	
Dividends and Interest Income			Child Support	\$	
Real Estate Income (Net)			Are you defendant in any legal action?		
Other Income - itemize			Are there any unsatisfied judgments?		
TOTAL			Have you ever taken bankruptcy? Explain:		
GENERAL INFORMATION			PROJECTED EXPENSES / MONTHLY		
	Applicant	Co-Applicant			
Personal Bank Accounts at					
			Maintenance		
Savings & Loans Accounts at			Apartment Financing		
			Other Mortgages		
			Bank Loans		
Purpose of Loan			Auto Loan		
			TOTAL		

SCHEDULE OF BONDS AND STOCKS

Amount of Shares	Description (Extended Valuation in Column)	Marketable Value	Non-Marketable Value

SCHEDULE OF REAL ESTATE

Description and Location	Cost	Actual Value	Mortgage Amount	Maturity Date

SCHEDULE OF NOTES PAYABLE

Specify any assets pledged as collateral, including the liabilities they secure:

To Whom Payable	Date	Amount	Due	Interest	Pledged as Security

The foregoing application (pages 1 through 5) has been carefully prepared, and the undersigned hereby solemnly declare(s) and certify(s) that all the information contained herein is true and correct.

Date_____ 20____

Signature_____

Date_____ 20____

Signature_____

Offer Letter

Date: [Today's date]

RE: Offer to Purchase [Property address]

Hi [Listing broker or seller]:

I am very pleased to offer to purchase [property address] upon the following terms:

Price: [price you are offering to pay]

Maintenance/Common Charges: [current monthly maintenance if a co-op or common charges and real estate taxes if a condo]

Down Payment: [state how much you will be putting down if financing; if you will be paying cash, write **ALL CASH PURCHASE**]

My REBNY financial statement and mortgage pre-approval [*delete "and mortgage pre-approval" if paying cash*] are attached. My offer [*is / is not*] contingent on financing. I am willing to have signed contracts back to you within a week and to close ASAP.

[*Include a couple of paragraphs about yourself here – your background, where you're currently employed, and why you want to purchase this particular property. Remember, this is your chance not only to let the seller know you're a qualified buyer, but also to let them know you will cherish their former home as much as they did. See examples in the packet for ideas.*]

I may be contacted at the number listed below should you have any questions. I look forward to the seller's response.

Sincerely,

[Your Name]

[Your Phone number]

Offer Letter Samples

These are real letters -- with names changed
-- that all resulted in ACCEPTED OFFERS!

Sample Offer Letter 1

Date: June 2, 2015

RE: Offer to Purchase 400 E 77th St, Apt. xx

Hi John:

Thank you again for accommodating us this weekend and answering all our questions regarding the property. We are very pleased to offer to purchase 400 E 77th St, apt. xx upon the following terms:

Price: \$579,000

Maintenance: \$1,107 (additional assessment of \$99.17 through June 2014)

ALL CASH PURCHASE

Our REBNY financial statement is attached. As we are cash buyers, our offer is not contingent on financing. We are willing to have signed contracts back to you within a week and to close ASAP.

We have been married for 20 years and have two grown children. Glen grew up in Pennsylvania, and Katherine (known as Katie to her friends) was born in NYC and grew up in New Jersey. We met at Swarthmore College and both graduated from Swarthmore and then New York Law School. We lived in New Jersey for about eight years when first married, then built a home in PA, where we currently reside. We've always felt a strong connection to the NY area, where we built many memories together, and we're now looking for place to call our own in NYC.

Glen is a bond attorney working for xxx. Katherine worked as an attorney for eight years before she became a full-time mother, at which point she continued paralegal work from home for 18 years. We enjoy good cooking, walking, and getting away to the shore in the summertime. New York City feels like home to us, and we are hoping to make that a reality.

We may be contacted at the numbers listed below should you have any questions. We look forward to the seller's response.

Sincerely,

Glen and Katherine Smith

999-999-9999

Sample Offer Letter 2

Date: January 6, 2015

RE: Offer to Purchase 201 E 25th St. Apt. xx

Hi Sam:

It was a pleasure meeting you today at the open house. I am very pleased to offer to purchase 201 E 25th St. #xx upon the following terms:

Price: FULL ASKING PRICE of \$649,000

Down Payment: \$250,000

Maintenance: \$1,164 (with additional assessment of \$139.40 for 2 years)

Transfer Taxes: paid by purchaser

My REBNY financial statement and mortgage pre-approval are attached. I plan on putting \$250,000 down and financing the remaining \$399,000.

I am an Equity Analyst at xx, a long/short hedge fund focusing on the technology, media, and telecom sectors. Prior to xx, I was an investment banking analyst in J.P. Morgan's technology, media, and telecom group centered around mergers and acquisitions and debt issuances. In addition to avidly supporting the Oakland Raiders, I spend my time on martial arts, nonprofit work, and the acoustic guitar. I graduated from the Wharton School at the University of Pennsylvania with a concentration in Finance.

I am willing to have signed contracts back to you within a week and am prepared to close ASAP. As I am anxious to secure the property quickly, we would appreciate a response within 24 hours.

I may be contacted at the numbers listed below should you have any questions.

I look forward to the seller's response!

Sincerely,

Judy White

999-999-9999

Sample Offer Letter 3

Date: August 19, 2015

RE: Offer to Purchase 30 Main Street, Apt. xx

Hi Karen:

It was a pleasure meeting you yesterday. Lauren and I are very pleased to offer to purchase 30 Main St., Apt. xx, AT THE FULL ASKING PRICE upon the following terms:

Price: \$1,825,000

Common Charges: \$1,187

Real Estate Taxes: \$0 (until 2017)

Down Payment: 30%

Our REBNY financial statement and mortgage pre-approval are attached. Our offer is contingent on financing. We are willing to have signed contracts back to you within a week and to close ASAP.

Lauren and I became native New Yorkers the minute we moved here 17 years ago (for me), and 9 years ago (for her). We are fortunate to call this place home and its here that we met, married and had two beautiful daughters Lynda (2 3/4 years old) and Stella (3 Months old). Thus it's fitting that we can hopefully cement our time here by buying a home for us to live in and enjoy.

I am originally from Canada, though I've been in the US most of my life. I grew up in Oklahoma (of all places!). Lauren is German by origin but her family originated from Kenya before settling in Canada 40 years ago. She is one of three girls (middle daughter) and the only one to venture out of Vancouver to seek her fortune.

I am a finance professional by background and have worked for the majority of my career in helping young entrepreneurial companies (primarily in High Tech) raise money and grow. Although I've worked with large Wall St firms before in leadership roles, I have run my own firm the last two years (xxx). In addition to this role, I have also recently joined as a Partner a new startup private equity firm focusing on Cybersecurity (xxx). These two jobs and my role as a Dad and Husband keep me more than occupied!

Lauren has been in the Advertising world throughout her 16-year career. Currently she is a Senior Vice President of xxx Advertising responsible for xxx. She loves what she does and finds it ironic that her industry is finally cool after Mad Men.

Sample Offer Letter 3

continued...

In short we are typical New Yorkers trying to keep it all together while raising Lynda and Stella the best we can. We find DUMBO to be a perfect blend of City living with some of the more appealing lifestyle elements of living outside the city. We are looking forward to making our home here.

I may be contacted at the numbers listed below should you have any questions. As we are keen to secure the property quickly, this offer is good for 24 hours. We look forward to the seller's response.

Sincerely,

Stan Smith

999-999-9999