

# Buyer's packet

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Because everybody  
needs a home



RESIDENTIAL BROKERAGE



OLEG KOROLOV

REAL ESTATE

# Contents

Letter of introduction	3
About me	4
How it's done	6
Testimonials	7
Buyer qualification worksheet	8
Buyers pledge of performances	9
Evaluating a neighborhood	11
Home buying guidelines	13
It's time to make an offer	15
Home inspection	16
From offer to closing	17
Mortgage application checklist	18
Property comparison worksheet	20
Real estate terminology	21

**Dear future homeowner!**

You are about to start an exciting journey, the journey to your new home, and I'm glad to be a part of that process.

I understand how important this is for you. Purchasing real estate is a complicated task, and I'm here to make this experience smooth and seamless. There is a lot of work involved in this process, and collaborating with a professional will make your life way easier. This allows you to concentrate on the most important thing – finding a place that you will fall in love with.

Buying a home is not just an investment, even though it's hard to find a better place to invest your capital than in real estate. It's something bigger than that, as owning a house is a huge part of the American Dream. It's a declaration of independence, a sign of maturity, and one of the biggest milestones of your life.

But the most important part is that after escrow closes, you will not just officially own a house or a condo - you and your loved ones will find a home. And that is where I will help you as well, not just with paperwork or expert advice. As a result of our mutual work you will find a home. Because everybody needs a home.

Sincerely,  
Oleg Korolov

## Hard work and dedication

I'm not your typical real estate agent. I learned the importance of hard work early in my life when I had to start earning a living at the age of seventeen. This experience in hard work makes me the kind of person who can really care about your success as well.

Everything that I've done before entering real estate adds up to a perfect picture.

Working in journalism for many years shaped my personality in a way that allows me to not only listen but actually hear what is important for you in the sale or purchase of your next home. Playing soccer professionally made me a team player, one who is not afraid to take initiative when it's needed for the team's benefit. Interests in psychology allow me to understand and predict people's behavior better. Having a rich cultural background helps me to find a mutual language with different people. Knowing multiple languages enables communication with colleagues and clients with various cultural backgrounds on a completely different level.

Commitment would be the word that describes me as a person. Every day I get up before the sun to get things done, to make things happen. When fight is in your blood – it simply can not be any other way. It becomes my mission to accomplish the task at hand, and I would like to have you as a partner in that adventure. I am one of a few realtors that you can actually trust. I'm not your typical real estate agent. But I am YOUR real estate agent.

Sincerely,  
Oleg Korolov

## Oleg Korolov

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**Address:** 24742 Malibu Rd, Malibu, CA 90265

**Listing price:** \$7,500,00

**Sale price:** \$5,125,000

Finding the perfect opportunity to make an offer played an important role in this transaction. Waiting long enough for the seller to realize that their property was overpriced, which resulted in multiple price reductions, but not for so long that other interested parties did not have time to participate in this negotiation, giving my client more negotiating power, I was able to make a fair offer that made sense for both sides.

Having done necessary inspections on the property and at the Department of Building and Safety, me and my client had the possibility to renegotiate the price based on our findings, which was done later on. Keeping this transaction fair and honest, my client and I were able to accommodate a reasonable move out time for the seller, keeping them on the property for the time they needed to relocate. This six-month-long escrow and negotiation process allowed me to deliver my client the best price in the last two years on one of the most prestigious streets in Malibu, giving my client the instant money maker property that appraised for more than a million dollars more than what my client paid for it. So, it is possible to deliver a deal for your client even in the hottest market in the world. Your realtor just needs to be a top notch professional that is on your side no matter what.

Oleg has been one of the hardest working people I've ever worked with professionally and personally. We just closed on a property in Toluca Lake after 6 months of searching for our perfect home.

My husband and I were back and forth on whether we should get a house or a condo, what areas we were considering living in and price range we wanted to stay in within these 6 months of searching and Oleg was so supportive of our goals with every decision. He'd get on the phone at 10 pm for a question and e'd show up to Open Houses with us on a given Saturday and Sunday.. we never felt like he failed or neglected us.

We bid on quite a few houses and he always worked with us to strategize the best way to get it. Oleg was incessant with making sure we were happy; you'd think we were buying a multimillion dollar house with how much work he really put in with us.

We are first time buyers but definitely not last time buyers; better believe that when we're ready for another property, it'll be Oleg on our speed dial. We recommend him to anyone we can who's looking for a house in Greater Los Angeles. He knows his market!

***Lani Caird, Independent Sales Representative***

Oleg was our agent for our first home purchase. I have nothing but good things to say about him! Someone below wrote how hard working he is - there is nothing but truth to this statement - I think Oleg may be one of the hardest working people in real estate, and he lives and breathes providing amazing service and diligent representation to his clients. Unlike many other agents that I worked with, Oleg was always available and always followed up (endlessly and tirelessly with us, as well as with the opposing parties), from helping us make the most competitive offer, to endlessly bugging the seller's agent to move the transaction along, to coordinating our loan broker, escrow agent, and title company. I would say he is more of a real estate transaction project manager than a real estate agent! He is very familiar with the technical aspects of every aspect of the real estate deal and provided fantastic service. I highly recommend Oleg.

***Dimitry Lensky, Associate Attorney***

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone number (s): \_\_\_\_\_

E-mail address: \_\_\_\_\_

Currently: Own Rent Must sell to purchase: \_\_\_\_\_

Ideal price: \_\_\_\_\_

Pre-approval: Yes No If yes, with whom: \_\_\_\_\_

How much would you like to put down out of your pocket: \_\_\_\_\_

\_\_\_\_\_

Areas interested in: \_\_\_\_\_

\_\_\_\_\_

Minimum number bedrooms: \_\_\_\_\_ Minimum number bathrooms: \_\_\_\_\_

Garage: \_\_\_\_\_ Lot size: \_\_\_\_\_

Other requirements (ie waterfront, fireplace, pool, etc): \_\_\_\_\_

\_\_\_\_\_

How long have you been looking for a home: \_\_\_\_\_

How have you been doing that: \_\_\_\_\_

Have any real estate agents shown you homes: \_\_\_\_\_

What relationship did you have with them: \_\_\_\_\_

What did you sign with them (if anything): \_\_\_\_\_

Did you see anything you liked: \_\_\_\_\_

What kept you from buying it: \_\_\_\_\_

Are there any items that are 'deal breakers': \_\_\_\_\_

\_\_\_\_\_

What would you consider compromising on: \_\_\_\_\_

\_\_\_\_\_

Other considerations/performances: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**Because I am committed to preparing you to be an educated buyer, I will:**

- give you the most vital and up to date information on available homes;
- keep you aware of changes in the real estate market;
- provide neighborhood information on municipal services, churches, schools, etc;
- check applicable zoning and building restrictions;
- disclose all known facts about properties I show you;
- collect pertinent data on values, taxes, utility costs, etc;
- point out strengths and weaknesses of all properties you choose to view;
- explain forms, contracts, escrow and settlement procedures;
- discuss loan qualification and processing.

**Because I am committed to helping you save time, I will:**

- provide ready access to all MLS listed properties;
- assist you as requested on all unlisted properties;
- help you select for viewing only homes that fit your needs;
- show you only homes in the price range most suited to your finances;
- arrange for necessary property inspections.

**Because I am committed to helping you find the best value, I will:**

- prepare studies of property values in chosen areas;
- perform a market analysis on chosen properties;
- discuss financing alternatives;
- see that you get a complete estimate of all costs involved;
- advise on offers on properties;
- write and negotiate your purchase agreement to the seller;
- negotiate on your behalf.

**Because I am committed to you - my buyer- I will do all of this - plus:**

- keep your personal information confidential;
- stay in touch with you from the day you start your search until the day you move in;
- coordinate all aspects of the sale and closing;
- be reimbursed with a commission only when we have successfully closed a transaction.

Agent Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Drive around

- Does it look like a place you'd like to live?
- Is it near places you'd like to go?
- Is it too near places you'd like to avoid?
- What will it be like at commuting times?
- What is it like at night?

### Quality of schools

- What the average of the schools performance?
- Average test scores?
- College bound percentages?
- Spending per student?
- State rankings?
- Financial position?

### Education/Income Profile

- What is the average household income?
- Education Level?
- Occupations?
- Family type?

**Crime rate:**

Compare neighborhoods on a per-capita basis for homicide, rape, robbery, aggravated assault, burglary, etc.

**Cultural Amenities:**

Proximity to museums, galleries, universities, seasonal entertainment, theaters, etc. Even if you don't frequent them, they set the tone for the area.

**Property Values:**

Steady or increasing values generally mean a sound investment. It is almost always best to buy the smallest, least expensive home in the best neighborhood you can afford.

**Future Growth:**

If you are not planning on staying in your new home for a number of years, an abundance of new construction could affect resale. The existence of higher end properties could increase the value of yours.

- If you have to resell soon, don't buy an unusual house.
- Even if the quality of the school district doesn't matter to you now, remember it might someday to another buyer.
- Brand new homes may be lower in maintenance costs but can be higher in out of pocket expenses.
- There are no perfect homes. Be ready to make compromises or concessions. Know what's most important to you and give on things that aren't.
- Location, Location, Location. Some things don't change.
- Supply and demand is a critical issue. Be ready to move quickly when your find what you want.
- Pay attention to floor plans. Changing layouts of rooms can be costly.
- Get pre-approved for a mortgage prior to making an offer.

- Be an educated buyer. Learn as much as you can about the market before you buy.
- Always make your offer to the seller contingent on a home inspection – it's money well spent.
- Compare mortgages - artificially low rates could have hidden costs.
- When interest rates are low, go for a fixed mortgage.
- Redoing kitchens and baths can be expensive, check these out carefully.
- Imagine the home vacant. Do not be swayed by decorating – the furnishings will go with the seller.
- Vacant homes appear bigger than they are. It may be a good idea to measure to make sure your furnishings will fit.
- Buy the best home you can afford in the best neighborhood you can afford. You are almost always better off with the least expensive home in the area rather than the most expensive.
- Pay attention to the original listing date of the properties you look at: sellers tend to be more flexible the longer the home has been on the market.
- Be honest and open with your agent. He or she works for you and can best help you if they have a good understanding of your needs.
- You'll know the right home for you when you see it and it will have very little to do with logic – don't ask how that works, it just does.

- Put yourself in the seller's shoes and imagine how they may react to everything you're about to put in your offer.
- Oral promises are not legally enforceable when it comes to sale of real estate. Please be sure you have communicated everything you want in the offer to your agent.
- Price. Have your realtor do a comparative market analysis for you. It will show you the fair market value of the property. The following factors could affect price: - Condition of home; - New home improvements; - Market conditions; - Seller's motivation; - Seller concessions - do you want them to pay closing costs? Expect to pay a little more.
- Earnest Money - you will need to put up some money to show the seller you are sincere about purchasing the home. Your agent can give you guidelines on how much to offer.
- Financing Contingency - you will probably need a mortgage. Even if you are pre-approved the lender will still need time to get the appraisal done, order title, etc. Your agent can advise you on how much time to allow for.
- Home Inspection - don't skip this. It's money well spent in the long run. If the home has major issues, you'll want to know before buying it, not when you're stuck with it after closing.
- Disclosures - make sure you receive all proper seller disclosures. Federal law requires the seller to disclose all material defects that they are aware of.
- Multiple offers - it doesn't have to be a 'hot' market for a seller to have the luxury of choosing between multiple offers. If you find yourself in a multiple offer situation, don't panic and don't withdraw your offer –you could be the highest bidder. Go through at least one round of negotiations before you decide to withdraw. Have a price in mind of where you want to go and stay in the game until the price is reached. Many buyers lose the property by pulling out too soon.

If you are purchasing a resale property, I highly recommend that you have a professional home inspector conduct a thorough inspection. The inspection will include but may not be limited to the following:

**Appliances**  
**Plumbing**  
**Electrical**  
**Air conditioning and heating**  
**Ventilation**  
**Roof and Attic**  
**Foundation**  
**General Structure**

The inspection is not designed to criticize every minor problem or defect in the home. It is intended to report on major damage or serious problems that require repair. Should serious problems be indicated, the inspector will recommend that a structural engineer or some other professional inspect it as well.

A home cannot “pass or fail” an inspection, and your inspector should not tell you whether he/she thinks the home is worth the money you are offering. The inspector’s job is to make you aware of repairs that are recommended or necessary so that you can continue to make an informed decision.

The seller may be willing to negotiate completion of repairs or a credit for completion of repairs, or you may decide that the home will take too much work and money. A professional inspection will help you make a clear-headed decision. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

In choosing a home inspector, consider one that has been certified as a qualified and experienced member by a trade association. As your Buyer’s Agent, I can recommend several professional home inspectors for you to consider, and I will attend the inspection.

I recommend being present at the inspection and hiring an inspector that is familiar with the type of property you are intending to purchase and its immediate surroundings. You will be able to clearly understand the inspection report, and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance, and a lot of general information that will help you once you move into your new home. Most important, you will see the home through the eyes of another objective third party.



- Once your offer has been presented to the seller the negotiating process begins. There are liable to be numerous counter-offers going back and forth between you and the seller. There are a few important things to remember.
- Your offer is just that - an offer - until it has been accepted and agreed to by both you and the seller. At any time during the negotiating process another offer could come in and cause you to be in a multiple offer - or worse - lose the house completely. A wise buyer will try to come to an agreement with the seller in a reasonably short period of time.
- Many contracts have stipulations on when the buyer must make his mortgage application. Please be sure to check your contract and abide by its requirements.
- If your contract calls for a home inspection and attorney review, please choose both of these as quickly as possible and let your agent know who they are. Your service providers have a limited amount of time to protect your interest.
- Be sure to comply with all requests of your lender after the mortgage application has been done. Not producing the documents or information they need can jeopardize your getting your mortgage on time.
- Generally, the buyer accompanies the home inspector at the inspection. Please allow at least 2 to 3 hours for an average inspection. More time may be necessary for a large home.
- Your agent will act as coordinator for all activities from this point and will keep everyone in the loop as far as what is going on. The lender, home inspector, both attorneys, the other realtor, the title company (or escrow agent) will all be performing necessary duties during this time.
- If necessary your agent and your attorney will work together to negotiate any repairs that were noted during the home inspection. Remember, routine maintenance items are not the type of thing that should be noted and negotiated.
- Your walk thru will be scheduled as per your sales contract. Your agent will schedule this with you, the seller and the listing agent. It should happen just prior to the closing.
- If all of this sounds a little overwhelming - don't worry -you're in good hands. Your agent has been through this many times and will be there for you during the entire process. Relax and enjoy the experience.

Before you go out and look at dozens of homes, you need to get pre-approval from a lender. The worst possible situation is to find your dream home, but find out later that you can't get qualified to buy it.

Your agent can recommend specific lenders to contact that have a proven track record of successfully closing deals. Choose a lender with local representatives and offices. Face to face meetings with your loan officer are highly recommended.

Get 2 or 3 different quotes from lenders. Talk to the lender about how long you plan to be in the home as they may have different loan products to meet your needs.

All lenders differ on what they need from their borrowers. This list is intended to give you a general idea of what will be required at the time of mortgage application. Please check with your lender for a complete list of necessary information.

- Social Security Number and Birth Date - required of you and any co-borrowers;
- Paycheck - your most recent pay stub showing year-to-date earnings;
- W-2 Tax Forms - the lender will require 2 years W-2's and accompanying tax forms;
- Employers - the names, addresses, and telephone numbers of your employers for the past two year;
- Accounts - you will need the account numbers and current balances of your checking account, savings account, money market account or any other accounts you may have;
- Current Assets - current assets such as IRA's, CD's, stocks, bonds or securities. Your lender may require a current brokerage statement with name of the stock, amount per share and number of shares owned.
- Personal Property - value of personal property including life insurance face value, employee retirement accounts, furniture, cars, jewelry, coins, and other valuable property;
- Liabilities - for each loan, provide the lender with the name and address of each creditor and include both the monthly payment and total amount due. Liabilities will include auto loans, student loans, credit cards and other installment debt.
- Current and Previous Addresses - if you own a home you will need the property address, current market value, mortgage lender name, account number, current monthly mortgage payment and outstanding balance. If you rent, you will need the property address, name and address of the landlord, the current monthly rent, and previous address/landlord. You will need information about your former addresses if you've lived in your current address for less than two years.
- Sales Contract - bring along a signed copy of that agreement and any amendments to it, a copy of the listing form for the property you wish to purchase and the legal description of the property.
- Special Situations
- Self employed or commissioned - bring federal tax forms for the past two years along with a current year-to-date profit and loss statement;
- Separated or divorced - bring a copy of your divorce decree and separation agreement. If you are receiving alimony or child support and you want it to be considered as income, you'll need proof of this income (cancelled checks for the past 12 months, for example).
- Applying for a VA loan - bring your DD214.

	House #1	House #2	House #3
Address			
Price			
Taxes			
Association Dues			
Exterior			
View			
Size of lot			
Landscaping			
Topography			
Appearance of area			
Value relative to area			
Architectural style			
Curb appeal			
Foundation condition			
Roof condition			
Desk/patio			
Garage			
Pool			

**Adjustable Rate Mortgage (ARM)** — The interest rate is tied to a financial index making the monthly mortgage payment go up or down over time.

**Annual Percentage Rate (APR)** — The percent of interest that will be charged on a home loan.

**Appraisal** — A report highlighting the estimated value of the property completed by a qualified 3rd party. This is typically done for the benefit of the buyer to ensure the property is worth what they are paying.

**Association Fee/HOA Fee** — In addition to a mortgage, certain housing communities such as townhomes have a monthly fee associated with maintaining the common areas and amenities.

**Balloon Mortgage** — A long-term mortgage loan that starts small but has a large payment due at maturity.

**Closing** — This is the final meeting where the buyer and seller sign the necessary paperwork, complete the transaction, and release/take possession of the property. Usually the representing agents and attorneys attend.

**Closing Costs** — The buyer and seller have expenses associated with the transaction other than that of the actual cost of the home. For example, the buyer has a variety of fees due for obtaining a new loan and the seller must pay commission to both agents.

**Closing Disclosure** — A form that provides the final details about the mortgage loan. It includes loan terms, projected monthly payments, and how much the extra fees will be.

**Collateral** — Something of value (in this case your home) that is held to ensure repayment of a mortgage or loan.

**Commission** — A percent of the sale price of the home that is paid to agents. The seller pays commission to both the buyer and listing agent

**Comparables** — Homes in the area of interest that have recently sold that have similar features.

**Contingencies** — Conditions which must be met in order to close. Contingencies are typically tied to a date, referred to as a deadline. If the contingency is not satisfied the contract may be canceled.

**Counteroffer** — The response from the seller in regard to an offer.

**Debt to Income Ratio** — A lender will look at a borrowers debt versus income to determine the amount of loan they are eligible for and if they can repay their debt plus the home loan.

**Down payment** — A percent of the cost of the property that is paid up front as a part of the mortgage.

**Earnest Money** — The deposit made from the buyer to the seller when submitting an offer. This deposit is typically held in trust by a third party. Upon closing the money will generally be applied to the down payment or closing cost.

**Escrow** — This term has multiple meanings; earnest money is typically held by a third party until closing in “escrow”. It can also be referred to as the time period from when the contract is written and accepted by the seller to when the home sale actually closes.

**Equity** — The difference in the market value of a home versus what is owed on the home.

**FHA** — A mortgage that is financed through a private lender and insured by the Federal Housing Administration, often requiring a lower down payment and income to qualify.

**Fixed Rate** — The interest rate will remain the same for the entire life of the mortgage.

**Home Equity Line of Credit** — A loan or line of credit that is determined based on the equity or home's value after subtracting the loans owed.

**Home Inspection** — The process in which a professional inspects the seller's home for issues that are not openly apparent, then creates a report for the buyer to review.

**Home Protection Plan** — An annual service that covers the cost of repairs or replacements to items covered in the plan; items like stoves, washer/dryers, etc.

**Hybrid** — A loan that starts with a fixed rate period, then converts to an adjustable rate.

**Mortgage Insurance** — Insurance written in connection with a mortgage loan that protects the lender in the event the borrower cannot repay their loan. This is usually not required if the borrower has 20% or more for the down payment.

**Mortgage Note** — A promise to pay a sum of money at a standard interest rate during a specific term that is secured by a mortgage.

**Multiple Listing Service (MLS)** — The national list of real estate properties that are available for sale. These are the most reliable sources to receive up-to-date listing information.

**Pre-Approval** — The process in which a buyer must provide a mortgage professional the appropriate information on income, debts, and assets that will be used to make the initial credit only loan decision.

**Pre-Qualification** — Once approved for a loan, this is the process in which the maximum sale price, loan amount, and monthly payments are calculated for the borrower. This is not a loan approval however, it is useful to know prior to searching for a home.

**Principal** — The underlying amount of the loan which is actually borrowed.

**Property Taxes** — These are the taxes that are enforced by the city, town, county, and state government entities. These taxes are included in the total monthly mortgage payment and are held in escrow by the lender.

**REO** — Real estate owned properties or foreclosed properties currently owned by a financial institution such as the bank that made the loan to the previous owner

**Reverse Mortgage** — This is specifically for seniors and it allows them to convert the equity in their home to cash.

**Short Sale** — A situation when the seller's lender is willing to accept an offer and allows the sale to be completed for an amount less than the mortgage amount owed by the seller.

**Title** — A legal document proving current and proper ownership of the property. Also referred to as a Title Deed, this document highlights the history of property ownership and transfers.

**Underwriting** — The process in which the potential home buyer is evaluated for their financial ability to obtain and repay a loan. This normally consist of a credit check and appraisal of the property.

**VA Loan** — Loans that are given to Americans who have served in the armed forces. They are administered by the Department of Veteran Affairs.

My appreciation to you

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“Your new home”  
photoshoot is on me



RESIDENTIAL BROKERAGE



OLEG KOROLOV

REAL ESTATE