

THE HOME BUYING PROCESS



Step 1- The Pre-approval

The Right Pre-approval is critical!

- Use a local lender
- Make sure your lender not only pulls your credit, but gathers pay stubs, bank information, etc. You want your preapproval letter to state all of the documentation that has been reviewed. The more information you provide to the lender, the stronger your pre-approval will be seen in the eyes of the seller.

Step 2- The Search

Tips for the Search:

- Keep yourself open- sometimes you fall in love with something you hadn't considered.
- See potential homes ASAP- homes are getting offers quickly.
- Homes that need a little work or updating will not be as competitive as perfectly decorated and updated homes.
- MLS is most reliable- Realtor.com is pretty good. Zillow/Trulia may have outdated information or inaccurate information.
- Open Houses- If you attend open houses, let them know right away that you are working with a realtor.

Step 3- Writing the Offer

Things to consider in writing your offer:

- Price
- Earnest Money
- Closing Date
- Home Inspection
- Radon Testing
- Home Warranty
- Closing Cost Credits

Step 4- After the Offer is Accepted

- Usually the Earnest Money is due within 3 days. It is held in listing agent's trust account, and will be applied to your down payment at closing.
- Home Inspection (usually within 14 days). We have inspectors that we can recommend, but you can use any home inspector of your choosing. We will attend the inspection with you.
- After home inspection, if "defects" are found, we can negotiate repairs with the seller.
- You will be working closely with the lender at this time to get your financing approved.
- 3 days prior to closing, you can do a final walk-through to make sure the house is in the same condition that it was during your showing and check on any repairs that needed to be made.

Step 5- CLOSING!!

- Usually, the buyer and lender will pick the closing date and time
- Occupancy takes place at closing time

CELEBRATE YOUR NEW HOME!!!



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