Leaders Real Estate Team
Fairbanks & North Pole, AK

HEDGECOCK GROUP
REAL ESTATE

THE HOME BUYING PROCESS

Hire REALTOR®
-Schedule Home Buying Consult
-Sign Buyer-Broker Agreement (BBA)

Find House!!

Make Offer

- Purchase Agreement
- **Earnest Money 2% (Check or Wire Transfer)**
- Lender Preapproval
- Lender Deposit (if any)

Accepted?

Yes

No

Counter

Megan's Law 24 hours

Home Inspection
-----$600-$700-----

(Cash, Personal Check, Credit Card)
Pay Engineer at the time of the inspection
Engineer creates written report, used for repair Addendum

- 15 Calendar days to deliver to Seller
- 15 Calendar days to Rescind
- 5 Calendar days for Seller response
- 10 Calendar days null and void if no agreement

Repairs Negotiated?

Yes

No

Counter

Appraisal
-----$1,200-$1,800-----

Market Value – Buyer
Assessed Value – Borough
Appraised Value - Lender

At, or Above Value?

Yes

No

Negotiated ?

7 Calendar Day to Negotiate

Financing deadline

15 Calendar days to receive letter of Non-Qualification

Water & Septic Test (paid by Seller)
-----$600-$700-----

Pass?

Yes

No

Counter

Closing Disclosures Sent/Signed

3 Business days prior to signing

Engineer/Appraisal Final Inspection (paid by Seller)
-----$200-----

Fuel measured and sent to title at last rate paid

Cashiers Check or Wire Transfer sent for any funds required to close (if any)

CLOSING DAY!!

Final Walkthrough Completed (after closing appt.)

Recording next business day

Online review & Testimonial (THANK YOU!)

Refer Family & Friends