

# The Buying Process

## 1 Buyer Consultation

We'll sit down with you to discuss your search criteria in detail, review available inventory, and answer any questions about the home buying process. This will maximize efficiency of your time looking at properties that meet your criteria, and we will build a cohesive plan regarding your search, time frame, and home ownership goals.

## 2 Mortgage Pre-Approval

Unless you're paying cash for your home, you'll need to talk to a good local lender about obtaining a pre-approval letter for financing. The lender can provide answers to questions about interest rates, closing costs, loan products, down payment requirements, & monthly payment expectations. We can provide referrals for mortgage lenders if needed.

## 3 Home Search

After the available properties are narrowed down to your list of interested properties, we will schedule buyer tours to see homes that not only fit your criteria but also have great resale potential. Navigating the search process to help you make a smart investment is our priority.

## 4 Make an Offer

Once you have identified the property you want to pursue, we will review the comparable sales data to analyze the list price and come up with an offer strategy. We will review the sales contract and present the offer in writing to the listing agent. You will be guided through the negotiation process and once terms are mutually agreed upon by buyer and seller, the offer will be revised for the seller to sign. Once the contract is signed by both parties, you will be officially under contract and initial earnest money will be due.

. . .  
. . .  
. . .



## 5 Inspection

You will have an inspection contingency (which is typically 5 to 7 business days) to conduct an inspection after the offer is signed. We can provide referrals for professional home inspectors if needed. If any serious issues are uncovered, you can negotiate seller repairs or credits to be given at closing to allow you to have the repairs done. You will pay the inspector at the inspection.

## 6 Attorney Review

You will have an attorney review contingency (also typically 5 to 7 business days) to have an attorney review the contract after it is signed. We can provide referrals for local real estate attorneys if needed. If there is a condo association, this will be your opportunity to review all of the condo association documents, budget, and meeting minutes. Your attorney will negotiate amendments to the contract as well as any agreed upon inspection/repair credits. You will pay the attorney's fee upon closing.

## 7 Loan Application & Appraisal

If you are obtaining financing, you will need to complete a loan application upon receiving the fully-executed contract. Your lender will let you know the list of financial documents needed including a couple months of bank statements, tax records, pay stubs, etc. Once you feel confident your home purchase is moving forward after the attorney review/inspection period is complete, your lender will order an appraisal to be done on the property.

## 8 Clear Mortgage Contingencies

If you are obtaining financing, you will have a mortgage contingency of typically 30-45 days to obtain a mortgage commitment. Once your lender has all of your documents and the appraisal, it will be sent to underwriting to review. Once underwriting has issued a Clear-to-Close, your loan is complete and the file will be sent to the title company for closing.

## 9 Final Walk-Through

Before we head to the closing table, we'll have a final walk through of your future home. This is our chance to make sure the seller has made all agreed upon repairs, all appliances and fixtures negotiated in the contract remain in the home and are in working order, and the seller didn't accidentally damage the home when moving out.

## 10 Closing

We will attend your closing together along with your attorney and the seller's attorney at the office of the seller's title company. Your attorney will explain each form you need to sign and will review the figures on the settlement statement. A closing typically takes a couple of hours. When closing is complete, you'll receive the keys to your new home!