ESSEX COUNTY, MA | ROCKINGHAM COUNTY, NH

# BUYING YOUR HOME

A practical guide to planning, financing, searching, offering, and closing with confidence and a clear plan.

PLAN. PREPARE. SEARCH. OFFER. CLOSE.

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**You do not have to know every answer.**
**The first step is building the right plan.**

START HERE

# The plan comes before the showing

A successful purchase begins before you walk into a home. The first conversation should connect your goals, budget, timing, preferred areas, and the decisions you may face along the way.

## Four questions to answer early

### 1. What are you trying to accomplish?

A first home, more space, less maintenance, a move across the MA-NH border, an investment, or a long-term next step?

### 2. What can you comfortably afford?

Look beyond the purchase price. Include monthly payment, taxes, insurance, utilities, maintenance, and cash needed to close.

### 3. What matters most?

Separate true needs from preferences: location, property type, bedrooms, commute, privacy, condition, yard, parking, and future plans.

### 4. What is your timeline?

Work backward from an ideal move and leave room for preapproval, searching, negotiations, inspections, financing, and closing.

## A simple buying timeline

- Plan: define the goal, areas, timing, budget, and decision-makers.
- Prepare: obtain a solid preapproval, review funds, and understand the likely monthly cost.
- Search: watch the market, compare homes, tour carefully, and adjust the search when the evidence changes.
- Offer and close: structure terms, complete due diligence, manage financing, and prepare for the handoff.

## Before the first tour

### Know your range

Have the preapproval, expected payment, cash-to-close estimate, and deposit funds organized.

### Set the search

Choose the first locations, property types, and price range without making the search so broad that nothing is useful.

### Choose your priorities

Write down the non-negotiables, the preferences, and the compromises you could make for the right property.

**JUDY'S RULE OF THUMB: Be financially and emotionally ready before the right property appears. Good preparation creates better choices.**

FINANCING AND BUDGET

# Know the payment - not just the price

A preapproval is more than a letter. It helps define the search, shows a seller that you are prepared, and gives us time to identify issues before deadlines become tight.

## Build the budget in layers

### Purchase price

The target range should fit both lender approval and your own comfort level.

### Monthly housing cost

Principal, interest, taxes, insurance, condo fees, mortgage insurance, and other required charges.

### Cash to close

Down payment, deposits, closing costs, prepaid items, inspections, moving, and reserves.

## Questions for the lender

- What loan options fit this purchase, property type, occupancy, and down payment?
- What payment and cash-to-close range should I expect at several price points?
- What changes the interest rate, mortgage insurance, reserves, or qualification?
- Are seller credits, grants, gift funds, or a rate buydown allowed and useful in my situation?
- How quickly can the lender issue an updated preapproval and meet a property-specific closing date?

## Protect the approval

Before closing, avoid opening new credit, making large purchases, changing jobs without discussion, moving money without a paper trail, or assuming a preapproval guarantees final loan approval. Ask the lender before making a financial change.

## What can change the monthly cost

### The loan

Interest rate, loan program, down payment, mortgage insurance, points, credits, and the length of the loan.

### The property

Taxes, condo fees, insurance cost, flood requirements, utilities, and property condition.

### The timing

Rate locks, closing date, prepaid taxes and insurance, and how long you will carry two homes or temporary housing.

**KEEP THE LENDER FILE READY**

Income, assets, debts, gift funds, employment changes, large deposits, insurance questions, and requested documents should be handled early and updated quickly.

**THE STRONGEST BUDGET leaves room for the home, the closing, and life after the keys are handed over.**

SEARCH AND COMPARE

# Search with a system - not just a feeling

The right home is a combination of property, location, condition, cost, and timing. A consistent way to compare choices helps keep one beautiful feature from hiding a serious concern.

| LOOK AT | QUESTIONS TO ASK |
|---|---|
| Location | Does the area work for daily life, commute, services, noise, parking, and future resale? |
| Property | Do the layout, lot, bedrooms, storage, access, and major features meet the real need? |
| Condition | What appears updated, deferred, nearing replacement, or in need of specialist review? |
| Ownership | Single-family, condo, condex, multi-family, association, shared drive, easements, or other obligations? |
| Ongoing cost | Taxes, insurance, utilities, condo fees, maintenance, commuting, and likely near-term work? |
| Future fit | Could the home still work if family, mobility, work, or financial needs change? |

## During the search

- Use listing alerts as a starting point, then verify status, details, restrictions, and showing instructions.
- Compare each serious option with recent sales and current competition - not only its list price.
- Track what you like and reject. Patterns quickly sharpen the search and prevent wasted time.
- Do not ignore resale. Location, layout, parking, condition, and property type may matter later even if they feel manageable today.

## When a home looks promising

### Compare

Review recent sales, active competition, price history, property records, and the likely resale strengths or limits.

### Confirm

Verify the details that matter: property type, room count, utilities, parking, association, permits, and known restrictions.

### Decide

Know what you would offer, which protections you need, what risk you can carry, and where your walk-away point sits.

**KEEP USEFUL NOTES**

Record the address, price, strongest feature, biggest concern, likely work, monthly cost, and the reason you would or would not pursue the home.

**THE GOAL is not to find a perfect house. It is to recognize the best fit, understand the tradeoffs, and make an informed decision.**

SHOWINGS AND DUE DILIGENCE

# Look past the furniture and the first impression

A showing is the beginning of the investigation, not the end. Look at how the home functions, what may require more information, and whether the property supports your plan.

### At the showing

Notice layout, light, noise, odors, drainage, grading, visible condition, system age, storage, parking, and the surrounding property.

### Before an offer

Review available disclosures, listing details, property records, known documents, comparable sales, and questions that may affect terms.

### After acceptance

Complete the inspections and specialist reviews allowed by the contract, then respond within the written deadlines.

## Property-specific questions may include

- Roof, structure, electrical, plumbing, heating, cooling, water intrusion, pests, and environmental concerns.
- Public or private water and sewer, septic systems, wells, oil tanks, solar agreements, generators, and fuel sources.
- Permits, finished space, additions, property use, flood information, easements, boundaries, and shared access.
- For condos: budget, reserves, master insurance, meeting minutes, assessments, litigation, rules, rentals, pets, parking, and planned work.

## Do not waive what you do not understand

In a competitive situation, buyers sometimes change inspection, appraisal, financing, or other protections. The risk should be explained before the offer is written. A stronger offer is useful only when the buyer understands and can carry the risk.

### Records and documents

Deeds, plans, permits, disclosures, condo materials, leases, title questions, and other property-specific paperwork can change the decision.

### Specialist follow-up

An inspector may recommend review by a roofer, electrician, plumber, engineer, septic professional, environmental specialist, or another expert.

## Inspection results are information - not a pass/fail grade

- Separate routine ownership items from safety concerns, major defects, and questions that need expert review.
- Consider the likely cost, timing, uncertainty, and effect on financing, insurance, use, and resale.
- Use the contract and professional advice to decide whether to proceed, negotiate, or step away.

**DUE DILIGENCE is how a buyer turns a promising property into an informed decision.**

OFFERS

# A strong offer is more than the highest number

Every offer is a package of price, financing, deposits, contingencies, dates, credits, included items, and risk. The best strategy responds to the property, competition, market evidence, and your comfort level.

| TERM | DECISIONS TO MAKE |
|---|---|
| Price | What does the market evidence support, and what is the property's value to you? |
| Financing | What loan, down payment, lender timing, and approval strength can be presented? |
| Deposit | How much is required, when is it due, and what does the contract say about it? |
| Inspection | What inspections, deadlines, limits, and negotiation rights should be included? |
| Appraisal | What happens if the appraisal is below the price? How much risk can you safely carry? |
| Home sale | Must another property sell first? If so, what timing or contingency is necessary? |
| Closing | What date works for the seller, lender, attorneys or settlement team, and your move? |
| Credits | Are you requesting closing-cost help, a rate buydown, repairs, or included items? |

## If there are competing offers

We can review what is known, estimate the likely competition, strengthen the terms that make sense, and set a firm walk-away point. No buyer should be pushed into a price, payment, or risk that no longer fits the plan.

## Before the offer is sent

- Confirm the price, deposit schedule, financing, inspection language, appraisal risk, and requested credits.
- Confirm the closing date, included items, possession plan, and any home-sale or property-specific contingency.
- Read the complete offer and ask questions before signing. The written terms control the transaction.
- Set the highest price and risk level you can accept without second-guessing the decision later.

## If the offer is not accepted

### Review what happened

Separate what we know from what we do not know. Price may be one factor, but financing, contingencies, timing, or seller priorities can also decide an offer.

### Stay ready for the next one

Keep the preapproval and proof of funds current, refine the search, save useful documents, and use the experience to improve the next decision.

**YOUR OFFER should be competitive enough to have a chance and comfortable enough to live with after acceptance.**

UNDER CONTRACT

# Accepted offer does not mean the work is finished

Once the offer is accepted, deadlines begin. The transaction needs steady communication and a clear calendar so inspections, financing, title work, insurance, funds, and closing stay coordinated.

## The road from offer to keys

| | |
|---|---|
| **1. Contract and professional review** | Confirm the written agreement, dates, deposits, included items, and the attorney or settlement professionals involved. |
| **2. Inspections and due diligence** | Complete the reviews allowed by the contract, obtain specialist advice when needed, and respond before deadlines. |
| **3. Financing and appraisal** | Supply lender documents quickly, protect the approval, coordinate access, and address appraisal questions. |
| **4. Title and insurance** | Review title-related work, lender requirements, homeowners or condo insurance, and property-specific documentation. |
| **5. Final figures and funds** | Review loan and closing figures, confirm the required funds and transfer method, and verify instructions independently. |
| **6. Walk-through and closing** | Confirm the property's agreed condition, included items, keys, possession, documents, and closing plan. |

## Massachusetts and New Hampshire are not identical

The states use different forms, customary contract steps, attorney or settlement practices, and property-specific requirements. The exact process depends on the home, financing, written agreement, and professionals involved. We will map the transaction early so the deadlines and responsibilities are clear.

## Keep the transaction moving

- Answer lender, attorney, inspector, insurance, and closing requests promptly - even when the answer is simply that you are working on it.
- Keep deposits, documents, loan conditions, insurance, utilities, moving, and final funds on one calendar.
- Verify wire instructions independently before sending money. A last-minute email change should always be questioned.

**Closing week should be confirmation week - not discovery week. Dates, documents, insurance, funds, utilities, keys, and possession should be planned early.**

COSTS AND THE HANDOFF

# Plan for the costs around the purchase

The down payment is only one part of the cash a buyer may need. Ask the lender and closing professional for property-specific estimates, then keep a reserve for moving and early ownership.

### Before the offer

Lender preparation, proof of funds, travel, and any early research needed to make a sound decision.

### Under contract

Deposits, inspections, specialist reviews, appraisal if applicable, insurance planning, and lender-required items.

### At and after closing

Down payment, closing and prepaid costs, moving, utilities, immediate repairs, furnishings, and a sensible reserve.

**PURCHASE FUNDS + CLOSING COSTS + PREPAID ITEMS + MOVING + RESERVE = CASH PLAN**

## Before you make an offer

- Confirm the buying goal, target areas, property type, timing, and decision-makers.
- Obtain a current preapproval and review estimated payment and cash to close.
- Identify available funds, deposit timing, reserves, and any home-sale dependency.
- Separate needs from preferences and define the risks you will and will not accept.
- Review the offer process, likely contingencies, communication plan, and closing team.

**RIGHT BEFORE CLOSING**

Confirm insurance, final funds, utilities, walk-through, keys, possession, moving, and the exact closing instructions.

**READY TO START? Call or text Judy Moynihan at 978-360-9495.**
**No pressure. No forms. Just answers.**

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