THE PROCESS OF BUYING A HOME

1. Review your NEEDS and wants in a home with a Real Estate Agent
2. Discuss your timeline (Asap, 3-6 months, building credit/income, etc.)
3. Speak to a lender to get pre-approved- know your budget AND understand your loan ex. FHA loan needs to meet more requirements than a Conventional loan
4. Discuss market and pre-approval terms with Real Estate Agent
    - Happens all the time you are pre-approved for x but only want to spend x
    - Have your lender provide you with the worksheet that breaks the loan down, closing costs, monthly payments, cash to close, etc. so you are comfortable when offering
5. Start searching for your home!
6. When you like one, discuss with your Real Estate Agent any possible red flags
    - Have them run a comparable market analysis on the home for you- helps determine price!
7. Discuss all points of the offer with your Real Estate Agent
    - Binder, Inspections, Dates, Escalation Clauses, Appraisal Language, etc.
    - If in a bidding war speak to agent about getting tactical in your offer!
8. When you have an accepted offer- drop of binding deposit asap to secure the home!
9. Schedule your inspection if applicable and choose your attorney
10. Inspection period
    - Inspection, vendor appointments, repair request, credits, negotiations
11. Purchase and Sale contract finalized by attorneys- sign & pay remainder deposit
12. Once inspections are finalized the appraisal is ordered
    - If home appraises lender completes the file
    - If home does not appraise out, parties open back up for negotiations
13. Seller needs to complete smoke detector inspection with their local fire department
14. Lender notifies you of mortgage commitment if applicable
    - Shop for home insurance
15. Attorneys complete title search, survey, and finalize numbers
    - They will provide final amount and payment method for closing day
16. Lender will confirm clear to close if applicable
17. Now you can schedule your move, closing appointment with attorney, and transfer utilities into your name
18. Final walk through is scheduled (typically morning of closing)
19. You complete closing paperwork day of closing
20. Deed is recorded with the registry and you **own your home!!!**

LOCK & KEY
REALTY