Home Buying Checklist

⌧ Before you start to shop for a home

- ☐ Consult/Hire a REALTOR® - Call Royer Realty LLC 937-592-7653
- ☐ Timelines are important – how soon do you want to buy?
- ☐ Consider your goals/needs/wants
    - ☐ Size: bedrooms, baths, square feet, basement?
    - ☐ Location: what do you want to be near? Work, school, etc
    - ☐ Land/lot size and zoning requirements
    - ☐ Style: one-story, two-story, split-level, condo
    - ☐ Parking: garage, outbuilding, etc
    - ☐ Downsize/Upsize/Relocation/Second Home
    - ☐ Move-in-ready vs Fixer-Upper
- ☐ Consider how much are you looking to spend (get approved)
- ☐ Consider were you are moving and what your plans are

    If you need to sell another home, your Realtor can help!
- ☐ Consult your lawyer if you have a real estate trust for special instructions
- ☐ If you are concerned about tax consequences, consult your accountant
- ☐ Shop for a loan
- ☐ Obtain a PreQualification letter from a lender
- ☐ Obtain a letter from financial institute showing proof of funds if using cash

⌧ You're Shopping – Now What?

- ☐ When requesting a showing on occupied homes, the courtesy is next day notice
- ☐ You may have many showings before write an offer; you may make an offer the same day.
- ☐ If you are not seeing the activity you desire, talk with your Realtor
- ☐ We must have written permission from the owner to take photos/videos

⌧ Seeing a Home

- ☐ Contact your Realtor with a list of homes you want to see with a date/time
- ☐ Drive past homes that you may be interested before scheduling

    This helps you determine your interest – you may not like what you see
- ☐ Your Realtor will confirm the status of the home(s) and schedule for you
- ☐ Meet your Realtor at the agreed date/time/location
- ☐ Check out the property

    If you don't like it, move on – don't linger if you know you'll never buy it
- ☐ Determine if it meets your needs (size, location, zoning, etc)
- ☐ Decide if you want to make an offer or not
- ☐ Review the property disclosures
- ☐ Review the Aerial image
- ☐ Are there deed restrictions or a Home Owners Association?
- ☐ Make an offer to purchase!

☒ Making an offer to purchase

- ☐ Sign and offer to purchase contract
- ☐ Your Realtor presents the offer to the seller's Realtor in a timely manner
- ☐ Consider all aspects of the terms of the offer
- ☐ The seller has three options: Accept, Reject or Counter the initial offer
- ☐ Negotiate the best terms (Price, timelines, expenses, possession, etc)
- ☐ Accept the final terms – sign a legally binding contract
- ☐ Your Realtor will deliver signed copies of the contract to all parties involved (including your lender)

☒ Under contract, now what?

- ☐ Perform contingency terms: inspections, loan application, etc
  - ☐ Make an appointment with your lender for full application
  - ☐ Per your contract, the inspection period is: ______________________
  - ☐ Inspections are payable to inspector(s) at the time of inspection.
    - ☐ Whole house inspection
    - ☐ Well/septic Inspections (if applicable)
    - ☐ Radon test or other inspections
      - ☐ Buyers may be there for part or all of the home inspection accompanied by their Realtor or the home inspector
      - ☐ The inspector may take photos of to identify or show areas in the home inspection report
- ☐ Post inspection negotiations: buyer has the right to ask for repairs for items discovered during the home inspection (during a set time period identified in the purchase contract).
  - ☐ Seller's have the right to agree/reject/negotiate the buyer's request.
    - ☐ Major concerns like health and safety issues are most common items requested of buyers but is not limited to these topics.
- ☐ Start shopping for home owner's insurance
- ☐ Your lender will send out an appraiser to determine/confirm value
  - ☐ Appraiser may identify items to be repaired/inspected as a contingency of the appraisal
  - ☐ Certain loan types (FHA/VA/USDA) will require the value to meet or exceed the purchase price
  - ☐ Appraisal may be a contingency in your offer – if so and the home does not appraise, you could ask to negotiate a new price
  - ☐ Appraisals are not required for cash offers but can still take place
- ☐ By this point, there will be a title company (attorney for the closing) hired
  - ☐ Title companies prepare the deed, perform the closing
  - ☐ The title company will offer you "Closing Protection" and Owner's Title Insurance Policy (both optional but the Tile Insurance may be part of your negotiation in the offer to purchase)
  - ☐ Contact the title company directly for wiring instructions for any funds needed by you to close the transaction.
- ☐ You receive the clear to close from your lender

- ☐ Your lender will send you a final settlement statement that must be received by you **three (3) days prior to the closing** (not having this on time can delay the closing) – this is a **Federal requirement**.
- ☐ Schedule the date/time/location of the closing on your purchase
- ☐ You may request a final walk-through of your purchase prior to closing
- ☐ Review with your Realtor the final Closing Disclosure details
- ☐ Attend the closing (Bring your state issued identification card) and sign your final papers – Your home is SOLD when you finish the closing!
- ☐ Connect utilities by the date of possession – give plenty of notice
- ☐ Closing date (on or before) per contract ______________________________

☒ After the closing

- ☐ Get possession from the new owner on or by ____________________ date/time
  - ☐ This date/time will be decided during offer negotiations
  - ☐ They will provide all keys, remotes, manuals, etc
- ☐ A Realtor will put up a SOLD sign in your yard for up to two weeks after sale

☒ Plan your move

- ☐ Changing the locks is advised
- ☐ Change your address
  - ☐ Post Office
  - ☐ Provide your new address to your old utilities for final billing
  - ☐ Update your driver's license and vehicle registration(s)
  - ☐ Magazine Subscriptions
  - ☐ Notify family, friends, schools, doctors, etc.
- ☐ Schedule movers
  - ☐ Buy or sell with Royer Realty - Use our moving truck for FREE!
    - ☐ Just fill the truck with gas when you are finished!
    - ☐ Schedule your day to use the truck with Royer Realty
- ☐ Find new schools/doctors/veterinarian if relocating
- ☐ Set up your new utility services – give several days notice
  - ☐ Electric
  - ☐ Gas/Propane
  - ☐ Insurances
  - ☐ Water/Sewer
  - ☐ Trash Services
  - ☐ Find your local recycling center
  - ☐ Phone/Internet/Cable
  - ☐ Other services: ________________
- ☐ Update your emergency contacts
- ☐ Register to vote in your new precinct
- ☐ Prepare your new home for your move
  - ☐ Discuss a new emergency escape plan and fire safety
- ☐ Register with the HOA if applicable