The Buying Process

Your Buyer's Agent

-Meet with your agent
-Learn what to expect from your agent, start to close
---Discuss needs, wants & financial qualifications

Your Lender

-Discuss financial resources
-Ask Lenders for rates, fees
-Submit financial docs
--Receive pre-qualification letter

Home Shopping

-Tour properties with agent
-Learn home values in specific neighborhoods
-Find a home? Ask agent for comps & explanation

Make Offer

- Review Contract with Agent
- Prepare and Submit Offer with Agent
- Submit Pre Qualification

Present & Negotiate Offer

Agent submits offer, negotiates counter offers & reaches acceptance.
- Offer is accepted!

Inspections, Disclosures

-Receive Disclosure Statement (SPDS) & Insurance Claims History (CLUE)
-Preliminary Title Report
-Conduct Physical Inspections
-Conduct Termite Inspections
-Conduct All Other Inspections

Submit Loan Application

-Send application to lender with all necessary documents that are required by the lender.
- Agent sends accepted contract to lender.

Open Escrow

-Agent sends contract to Title/Escrow
-Meet your Escrow team
-Deposit Earnest Money

Underwriting & Apprasial

-Lender submits loan to Underwriter
Underwriter reviews & provides conditions
-Appraisal is ordered by Lender
-Appriaser gives value of home

Conclude Inspection

-Review Inspections
-Agent requests repairs/credits
-Accept Seller Response

Review Title

-All Title documents are provided to buyer.
- Review Title Docs. Ask Questions.
- Approve Title Docs

Loan Commitment

-All conditions are met; Loan is Approved

Contingencies Removed

Final Steps

-Select insurance company and coverage
- Schedule Final Walk Through with Agent

Sign Documents

-Lender sends docs to Title
- Title provides final settlement statement
- Arrange final downpayment
- Sign all documents

Funding

--Title receives funds from lender
-Title receives downpayment from buyer
-Deed is sent to record

Record Title & Close

-Deed is recorded by County

- You own the home!

HOME SWEET HOME!

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