BUYING A HOM

An overview of the steps involved with buying a home.

Get Pre-Approved

Work with a loan professional. Submit Application & documents for review. Determine how much you can afford.

Decide to Purchase Home

Make sure you are ready both financially & emotionally.

Meet with Real Estate Agent

Define what type of home you're looking for (style, price, location, etc.)

You've Found the House

Work with your real estate agent to make an offer. Review the comps. Put in price & terms you're comfortable with.

Submit Offer

Work with your agent to put together the offer package (purchase agreement, copy of EMD, loan approval)

Look at Properties

Take notes. Which properties meet most of your wishes/needs. Be open.

Negotiations

It may take a few rounds to get an offer accepted.

Submit Loan to Lender

Your loan agent will submit the complete loan package to lender. Appraisal ordered.

Establish Transaction Calendar

Your agent will provide you a list of important dates. Keep track of contingency deadlines!

Conduct Inspections

Perform all inspections (general home, pest, etc.) This is the time to find out everything you can about the home.

Offer Accepted

Set up escrow. Deposit EMD.

Review with Lender

Work Make sure the appraisal is ok. Make sure loan is ok. See final approval & review final conditions.

Remove Contingencies

Time to remove all contract contingencies. Make sure you understand ramifications.

re-negotiate with seller.

Order Loan Documents

Lender prepares and sends the documents to escrow.

Review Inspections & Appraisal If there are any issues, this is time to possibly

Closing

Title company will send signed loan. Documents to the lender. Lender will wire money to title company.

Congratulations!

Once the funds are delivered and recording final, the house is yours!

Sign Loan Documents

Sign loan documents at title/escrow company. Bring balance of your down payment.





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