



# THE Buying Process

## PREPARATION

### Initial consultation

- Define agency relationship
- Determine needs and wants
- Discuss financial qualifications

### Loan qualification

- Discuss financial resources
- Obtain pre-qualification letter

## SHOPPING

### Home Shopping

- Tour properties that you consider an "ideal" home while learning about current market value

## NEGOTIATION

### Find "ideal" home and make offer

- Discuss appropriate strategies with realtor,
- Review blank contract, make offer
- Prepare money deposit

### Present & negotiation offer

- Let your realtor negotiate & make the offer at the best price possible

### Submit loan application

- Application to the lender with all necessary documents

### Inspections & Disclosure

- Buyer's approval of transfer disclosure statement and Preliminary Title Report
- Physical and pest inspections

## PAPER WORK

### Open escrow

- Escrow officer will order Preliminary Title Report
- Your money is deposited

### Review title

- All title documents are searched and reviewed

### Remove contingencies

### Underwriting & appraisal

- Underwriter reviews files for acceptance
- Appraiser determines value of home

### Sign documents

- Loan documents will go to the Title Company
- Sign loan documents & closing cost statements

### Loan commitment

- Loan is approved

### Down payment/loan funding

- Lender sends funds to Title Company

### Homeowner insurance

- Select insurance company and coverage then give insurance agent escrow information

### Record/transfer title & close of escrow

- Deed is recorded by County Recorder's Office
- Get keys to your new home

HOUSE WARMING PARTY!