



## CHECKLIST FOR BUYING YOUR HOME

### 1. Get Ready To Buy Your Home

- To be successful, you need to get organized and have a plan
- Do you know what you want in a home?
- Finances to buy a home? earnest money deposit, downpayment, closing costs
- Get your financial house in order – credit score

### 2. Get A REALTOR® When You Buy A Home

- Members of the National Association of Realtors® (NAR) abide by a strict Code of Ethics
- REALTOR®s offer expertise, experience & knowledge to guide you-selection to closing
- Home seller pays the real estate agent's commission, choose one you can "Trust"

### 3. Get Loan Preapproval:

- Meet with a mortgage lender—ask your REALTOR® for a ["Referred Lender List"](#)
- Get "preapproved" for a loan—submit application with credit, finances & work history
- Request a preapproval letter—determines affordability and shows seller you are serious

### 4. Target Your Search, Look At Properties And Choose A Home:

- Home search should be selective based on location, affordability and home features
- Be efficient when looking at homes, stay focused on your predetermined goals
- Choose a home you can afford which fits your family's lifestyle for years to come

### 5. Real Estate Bargaining: Offers, Counteroffers and Negotiation:

- Your REALTOR® will help you determine a suitable offer price and terms
- Counteroffers are part of the negotiation process, your REALTOR® will make recommendations with your best interest in mind
- A compromise between buyer and seller will result in a successful sale

### 6. Get Home Inspection:

- Give you a professional assessment of a home's condition prior to acceptance
- An offer to buy a home can include a "subject to" clause dependent on a home inspection

### 7. Do A Title Search and Finalize Your Financing:

- Title search provides proof that the owner has valid title to property they are selling
- Title insurance, paid at closing, is necessary to insure title against errors and flaws
- Finalize your preapproved financing with your mortgage broker

### 8. Get Homeowner Insurance:

- Required by lenders, protects homeowner in catastrophe due to fire, theft, liability
- Flood insurance is required in high-risk, flood-prone areas, issued by federal government
- Home warranties -1 year service agreement for resales; builder provided for new homes

### 9. Signing the Deal: Closing

- All criteria must be met prior to closing: financing, contingencies, home inspection, lender requirements, i.e. title search/insurance, termite inspections, appraisals & surveys,
- Final walk through of the property by home buyer to ensure no "material changes"
- At closing: title transferred, buyer receives keys, seller gets paid, paperwork signed

### 10. After Closing:

- Safeguard settlement papers, transfer utilities, confirm property deed records, enjoy!
- Utilize our ["Business Referral Directory"](#) for professionals and services
- Consider performing uncompleted repairs as noted on the home inspection