

HOME BUYER'S *Roadmap*

Use this roadmap as a quick overview of the buying process. If you have any questions, please reach out to your realtor!

1

THE RIGHT AGENT

Find a great agent that has the skills and systems to help you succeed. Hint - we're it!

2

FINANCIALS

Determine what you can afford, get a credit check and pre-approved for a loan

3

TOUR HOMES

Start searching for and touring homes

6

INSPECTION

Hire trusted professionals to handle any inspections necessary.

5

NEGOTIATE

Determine the best terms for your offer with your trusted advisor

4

OFFER

Consider recently sold comparables and your own motivation while discussing an offer.

7

APPRAISAL

Your lender (if applicable) will facilitate an appraisal on your behalf.

8

LOAN APPROVAL

Your official loan commitment will be sent to you prior to closing.

9

FINAL DETAILS

Attend a final walkthrough, be sure to set up utilities in your name, etc.

10

CLOSING

Attend the closing, get keys and celebrate!



RealEstateDoneRightTeam.com
realestatedonerightteam@gmail.com

REAL ESTATE *Terms*

PRE-APPROVAL

A pre-approval is a preliminary evaluation conducted by the lender to show that the buyer has the funds to purchase up to a certain amount. This is extremely helpful when you find a home you're ready to put an offer on.

OFFER

An agreement between a buyer and a seller to purchase a piece of real estate. This is sometimes referred to as a sales contract.

CONTINGENCY

When an offer is accepted by the seller, but there are certain conditions that must be met before the sale is final.

CLOSING COST

The fees that are paid at the end of the purchase by either the buyer, seller or both. These include taxes, insurance and lender expenses.

EARNEST MONEY

Also known as "good faith" money, this is money put up by the buyer into a trust or escrow account. This action shows the buyer is serious about purchasing the home.

TITLE SEARCH

A title search proves that the property is, in fact, owned by the seller. Your lender will also include a title policy to make sure that no issues arise later.

APPRAISAL

The appraisal is the value given to a property based on comparable properties that have recently sold. This is typically required by the lender in order to decide if the requested loan amount is in alignment with the value of the property.

HOME INSPECTION

An inspection is a professional examination of the property's condition. Your agent can recommend a qualified home inspector for you.

DISCLOSURES

All seller's are required to fill out a Real Estate Condition Report disclosing all currently defective items that they have knowledge of.

CLOSING

This is the final step of your real estate transaction. At closing the funds from the buyer are provided to the seller and the buyer receives the keys. This process typically takes an hour.



ten steps to BUYING A HOME

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