



THE BUYING PROCESS

- **Set a Budget:** A mortgage calculator is a great way to get a rough idea of the amount you can afford to spend on your new home. We also suggest looking into the housing market you wish to buy into to give you a good sense of how far your money will go.
- **Get Pre-Approved by a Lender:** If you are not making a cash offer, you will most likely need a pre-approval letter from a licensed lender. The lender will pull your credit information and assess your financial standing. From this information the lender will provide you with a letter including the amount they are willing to lend you.
- **Set Parameters for Your Home Search. This can look like:**
 - What type of property are you looking for? A residential home? An attached dwelling like a townhouse or condo? A farm?
 - What is your ideal square footage?
 - How many bedrooms/bathrooms do you want/need?
 - Do you have a minimum acreage requirement?
- **Begin Looking at Properties:** Now that you've set your budget, gotten your pre-approval letter from a licensed lender and set the parameters on what your new home must include, you can begin seeing properties with your agent.
- **Make an Offer:** Once you've found a home you think will fit your needs, it's time to have your agent draw up an offer at an asking price that you have both agreed upon. Most transactions result in a counter proposal, so don't let this discourage you. Buy and selling a home is always a matter of negotiation. If you have not already done so, you will need to make an appointment with a lender to apply for a loan.
- **Schedule Inspections:** Now that your offer has been accepted, it is time to schedule any inspections. You will need to schedule an appointment for a home inspection and radon testing with a home inspector. They will need to schedule two visits – one to place a device for the radon testing, which is a very short visit, and another one for the inspection itself. It is recommended that you be present at least during the last hour or so of the inspection to consult with the inspector. If the property is in the mountains or the country, you may need to order water well tests, septic system inspections, and possibly other inspections.

- **Plan Your Move:** This is the time to begin planning your actual move, including meeting with any moving companies or reserving a truck rental etc. You might also want to make note of the significant contract dates on your calendar, even though your agent will be keeping track of them for you.
- **Inspection Results Negotiation:** On or before the Inspection Objection Deadline, your agent will assist you in preparing an “Inspection Notice” asking the seller to correct certain defects revealed during the inspection. Your agent will further assist you in negotiating any agreements to correct these items.
- **Schedule an Appraisal:** In 2 or 3 weeks of the contract being signed, the appraiser designated by your lender will schedule an appointment to view the property. Within a couple of days after this visit the appraisal report will be delivered to the lender at which time this information will be available to you.
- **Set Up Utilities and Other Services:** Now is the time to order your utilities, phone, trash service, etc. about a week or so prior to the closing or possession date. If water, sewer, and/or electric service is provided by a municipality, no action may be necessary on your part, as the transfer of municipal services to you is often handled by the title company.
- **Final Walk Through:** In most cases, you will want to schedule a final walk-through of the property a day or two prior to the closing date to verify that it will be left in good shape, that all of the inclusions from the sale contract are in place, and that nothing attached to the property that was not listed as an exclusion in the contract has been removed.
- **Closing Day:** You’ve made it to your closing day, you’re almost at the finish line. This is the day where you will meet your agent at the title company and begin signing the paperwork which transfers the property over to you. The only items necessary for you to bring to the closing are a cashier’s check for the balance of your down payment and closing costs, (exact number is usually provided to you by your lender), and your driver’s license for i.d.
- **Move In:** The contract will typically provide a date known as the “Possession Date”. This is the date where you obtain your keys and can begin moving in. Congratulations! You’ve officially made it through the buying process and are ready to move into your new home.