

10 Steps to Your Next Home.

1. Find a Realtor

- **Research Realtors:** Look for agents with good reviews, local knowledge, and relevant experience.
- **Interview Realtors:** Meet with 2-3 to discuss experience and communication style.
- **Verify Credentials:** Ensure they're licensed and in good standing with the local real estate board.
- **Discuss Expectations:** Align on budget, needs, and timeline.

2. Get Pre-Approved for a Mortgage

- **Check Your Finances:** Review your credit, debts, and savings.
- **Choose a Lender:** Compare banks, credit unions, and brokers.
- **Submit Documents:** Provide income, asset, and ID documents to the lender.
- **Obtain Pre-Approval Letter:** Get a letter outlining how much you can borrow.

3. Start Shopping for Homes

- **Set a Budget:** Use pre-approval to set a price range.
- **List Must-Haves:** Define your needs and desires for the home.
- **Tour Homes:** Visit multiple properties with your realtor.
- **Take Notes:** Compare homes based on condition, location, and features.

4. Submit Offers

- **Create an Offer:** Your realtor will help craft a competitive bid.
- **Include Contingencies:** Ensure financing, inspection, and appraisal clauses are in place.
- **Submit Offer:** Your agent sends the offer to the seller, along with the pre-approval letter.
- **Negotiate:** Be prepared for counteroffers and negotiations.



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5. Offer Accepted

- **Sign the Agreement:** Both parties sign the purchase contract.
- **Earnest Money:** Deposit 1-2% of the purchase price into escrow.
- **Schedule Inspections:** Book a home inspection and other specialized inspections if needed.

6. Settlement Services and Inspections

- **Home Inspection:** A licensed inspector checks the home for issues.
- **Review Report:** Negotiate repairs or price reductions based on findings.
- **Specialized Inspections:** If needed, schedule pest or HVAC inspections.
- **Title Search:** Ensure the property has a clear title with no legal issues.

7. Processing and Underwriting

- **Submit Additional Documents:** Provide any updated financial info to your lender.
- **Underwriting:** Lender reviews your financials and appraisal.
- **Appraisal Review:** If the appraisal is low, you may need to renegotiate.
- **Clear to Close:** Once everything is approved, the lender issues this status.

8. Clear to Close

- **Review Closing Disclosure:** Verify loan terms and final costs.
- **Check for Accuracy:** Compare closing costs to your loan estimate.
- **Coordinate Closing Date:** Confirm details with the title company and lender.
- **Prepare Funds:** Have a certified check or wire transfer for closing costs and down payment.

9. Closing

- **Final Walkthrough:** Ensure the home's condition matches the agreement.
- **Sign Documents:** Sign the mortgage and other legal documents.
- **Pay Closing Costs:** Pay your down payment and closing fees.
- **Take Possession:** The title is transferred, and you receive the keys.

10. Refinancing (Optional)

- **Evaluate Your Loan:** Consider refinancing to lower your rate or term after 6-12 months.
- **Check Market Rates:** Monitor interest rates for better opportunities.
- **Calculate Refinancing Costs:** Ensure savings outweigh fees.
- **Apply for Refinancing:** Go through application, appraisal, and underwriting again.
- **Close on Refinance:** Sign new loan documents and start paying the new mortgage.



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