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.

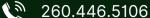
4. Submit Offers

- 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.











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.







