

10 STEPS TO BUYING A HOME

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1

FIND A REALTOR

When choosing a real estate professional, be sure to find someone knowledgeable, who will keep your best interests in mind while helping you achieve your goals.

2

HOW MUCH CAN YOU AFFORD?

Your REALTOR® can help you find a lender to determine which loans you qualify for and a maximum purchase price. There are many types of loans you may be eligible for. A good lender will find you the best loan with the best rate.

3

NARROW DOWN YOUR HOME SEARCH

At this point you and your REALTOR® can start to look at various neighborhoods and home types to hone in on exactly what you are looking for. Alert emails can be set up to notify you of new listings matching your parameters.

4

GET PRE-APPROVED

In order to put an offer in on a house, you want your loan to be as far along as possible. Loan pre-approval is great, but you can take it further and have your loan pre-underwritten to make your offer as strong as possible.

5

HOME SHOPPING

Once your loan is pre-approved, you are ready to go out and shop! This is the fun part. You'll look at many properties so be sure to eliminate as you go so you don't get overwhelmed.

6

SUBMIT AN OFFER

When you decide you are ready to purchase a specific property, your REALTOR® will prepare the offer paperwork and help you decide on an offer price. There are many terms besides price that go into an offer that can help you get the house.

7

ESCROW

When your offer is accepted, escrow opens. You now have 3 business days to provide your initial deposit (a piece of your down payment) to escrow. Don't worry, if you walk away during the inspection period, you will get this money back!

8

INSPECTIONS

This is your chance to thoroughly inspect the property until you are satisfied with the condition. Walls cannot be opened, but a high-end home inspector will determine if there is cause for concern.

9

REMOVAL OF CONTINGENCIES

After inspections, a second negotiation occurs: request for repairs. After both parties agree on repairs, and your loan is cleared for close, contingencies are removed. At this point, you may lose your deposit if you walk away.

10

CLOSE OF ESCROW

Escrow usually lasts 30 days. In the last few days, loan docs are signed, your down payment is submitted, and the loan funds. The last step is recording and then the house is yours!