



## The Purchasing Pathway

### GET PREQUALIFIED!

1

- Speak with a Lender to find out not just what you qualify for, but what you can afford.
- Be sure to understand what you should and should not be doing prior to closing on your new home.

### INITIAL APPOINTMENT

2

- The purpose of the initial appointment is for us to understand your needs & wants as a buyer.
- 3 important criteria: Price, Location, & Style/Condition. This determines the properties we search for.

### SCHEDULE SHOWINGS/VIEW HOMES

3

- See following page for a tutorial on scheduling showings.
- Remember, as you view homes, it is a process of elimination, not selection.

### WRITE THE OFFER, NEGOTIATE TERMS, CONTRACT RATIFICATION

4

- Review & understand the purchase contract & addenda with Realtor. Remember, there is much more to a contract than sales price. Your Earnest Money Deposit (EMD) will be collected upon ratification.

### LOAN APPLICATION

5

- Within 7 days of contract ratification, you will need to officially apply for your loan with your Lender.

### PROPERTY INSPECTION

6

- Within 14 days (+/-) after ratification, the inspection(s) take place. See following page for more information on this process. Cost usually ranges from \$250-\$500, depending on the square footage.

### APPRAISAL

7

- An appraiser is a professional who confirms that you are not overpaying for the house.
- This is charged prior to closing. Cost ranges from \$400-\$500 (your Lender can confirm this cost).

### "HURRY UP AND WAIT!"

8

- After Steps 1-7 are complete, there is some downtime. Stay available for your Realtor & Lender. There is a 99% chance that the Lender will require updated paperwork throughout this process.

### FINAL WALK THROUGH

9

- After your loan is "Clear-to-Close", we will re-visit the home one final time prior to closing to be sure it is in acceptable condition. This is typically a few days prior to closing.

### CLOSING TIME! (45-60 days after ratification)

10

- Also referred to as settlement, you will sign final documents at the closing attorney's office.
- Upon conclusion of the paperwork, we'll give you the keys & you will be the rightful owner!