



TIME FRAMES & INITIAL COSTS

1) TO MAKE AN OFFER

- Buyer gets pre-approved with mortgage company and receives a letter of pre-approval to submit with offer
- Get good faith estimate(s) from mortgage company of closing costs
- Realtor fills out the paperwork
- Buyer signs all necessary paperwork
- Personal check for earnest money made out to realty company for \$500 – \$5,000*
- Realtor sends all paperwork and copies to seller/sellers agent

2) OFFER ACCEPTED (Inspection Period)

- Earnest money is deposited within 2 working days with realty company and is put in an escrow account until closing.
This is credited to you at closing.
- Inspections are set up immediately by realtor* \$400-\$1,500
- Depending on inspection, amendment may be submitted to seller requesting repairs and/or compensation for repairs. This step is negotiated.
- Homeowners insurance gets set up at this time- **NOTE:** If you need references, we have some great ones we can give you.

3) PERIOD AFTER INSPECTION PERIOD AND CLOSING

- Survey is ordered by closing attorney (if one isn't available from seller)
- Repairs are completed if needed
- Re-inspections are completed if needed
- Appraisal is ordered by mortgage company \$400-\$1,500
- Buyer to schedule utilities to be transferred in their name (7-10 days prior to closing) It is also helpful to coordinate with seller dates of transfer.
- Buyer to select Home Warranty Company (if applicable)
- Schedule final walk-through with agent
- The amount of required closing costs amount is relayed to buyer usually a day or two before closing. This amount must be a **cashier's check** made out to the **closing attorney & brought to closing or funds can also be wired if necessary.**
- Buyer/s bring photo identification to closing
- Possession of keys, remotes, etc. is arranged at closing.

Check good faith estimate to make sure that the amounts are correct.

* Amount can vary slightly.

** The fees for your appraisal and for the inspections may vary depending on the company. Appraisal fees are sometimes paid in advance depending on the mortgage company.

Please keep in mind, every prospective homeowner's situation is different. We will assist you with all the above information in detail when you choose a home. We deal with these details on a daily basis and most home owners only go through this once every few years. Feel free to contact us if you have any questions. Thank you!