

SIMPLE

5-Step home buying guide

"This window of opportunity for buyers won't stay open forever!"

Speak with a Realtor®

Your first call should be with your Realtor. Ask for a virtual consultation and make sure you are a good fit. Your Realtor will evaluate your needs and recommend the right lender for you. Ask your agent if they will help you with scheduling of inspections and due diligence, or if it's your responsibility. Does your Realtor have good relationships in the industry?

Often times my clients get the best deals and get high incentives from builders solely because of my strong relationships. You will want an agent who is "hands-on" like me to help make the process of negotiating strongly, conducting due diligence, and escalating issues when necessary. Especially on new construction- will your Realtor support your rights if a builder does not agree to make repairs or will they be scared?

Secure Your Lender

Get approved with your mortgage broker by filling out an application. If you are worried about possible layoffs purchase price should be well under budget. Think about what you want your monthly payment to be and work backwards to what the monthly payment equates to as a purchase price. Be sure to ask about taxes, insurance, and HOA. Your monthly payment should factor in these costs.

Do not open any lines of credit until after closing.

le: Wait on that dream car!

Time to Shop!

With your purchase price at hand, your Realtor will help you evaluate neighborhoods that fit your needs and budget. Make a check list of your non-negotiables. Do you want to be close to work, do you need 3 bathrooms, quartz counter tops, a sprinkler system, etc. On any specific property- your Realtor should provide you with details about any buyer competition, a negotiation plan, and if new construction- a concise list of builders, options, incentives. I like to use a chart for new construction giving you an easy side by side comparison of options.

You Found it!

You've exhausted all viewing options and conducted preliminary due diligence. You will review the seller's disclosure and think about making an offer. How do you FEEL when you enter the home? Take pictures and video of the home so if needed, you can reference later.

While you are looking at the beautiful kitchen, your realtor should be looking for any red-flags in foundation, roof, water heater, etc. including builder oversights during your blue tape walkthrough.

Contract and Closing

Your Realtor will negotiate your offer price. Once your offer is accepted, schedule your inspection with a licensed inspector. Your inspector should walk you through the home and review major issues live. Review repairs and re-negotiate contract if needed. After inspection, you move to pending, your lender will order your appraisal and you will wait to close!

Remember:

Many sellers are on edge with the higher rates, recession talks, and inflation. Apart from the start of Covid which was a great time to buy, now is the second great time to buy in the last 3 years with lower prices and more seller concessions!



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