



# BUYERS

## Steps of Buying a House

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### Introduction

Buying a house is both exciting and slightly overwhelming. It's a big purchase that requires thought and really knowing what you want. Having a professional REALTOR® at your side helps make the whole process go a lot smoother since they do a lot of the work for you. These are just some of the basic steps of the process. Your agent can help answer any other questions that you have.

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**Here are some steps of buying a House:**

**Pre-qualification/Pre-Approval from a Mortgage Lender**

**Be sure to ask the Lender what costs you will need to pay out of pocket, so you are prepared.**

**Make a List**

**What are you looking for in a home? Make a list of NEEDS and WANTS. While your agent will try their very best to find your perfect home, there may be some things that are your must haves versus things you'd like to have. It's important for your agent to know, that way they can tailor your search to what you're looking for.**

**Hire a REALTOR®**

**Set up a Buyer Consultation with a local agent. They can help you with your search and have more access to new property listings along with assisting you every step of the way. This includes help with finding an attorney, a list of home inspectors and more.**

**Begin your House Search**

**Have a list? Go over it with your agent so they have a better idea of what you are looking for.**

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## Find a House

This is a big commitment for sure. When you fall in love with a house that you visualize as your new home... it's time to write an offer.

## Write a Purchase Offer

This is where having an agent really helps. They write the offer, and negotiate terms and price on your behalf if they are a Buyer's Agent. Be sure to talk with your agent and check out "What is Agency?" guide on our website. The agent will present your offer to the Seller's Agent & Seller for you.

## Accepted Purchase Offer

Congrats they said YES to your terms and price, but this is where it all really starts. Your agent will typically take a Good Faith deposit that gets held by their Broker in an Escrow Account to be held until Closing. From there it will get factored into your closing costs. Should the deal fall through, you generally get this deposit back, unless there was a breach of contract- talk to your agent or attorney on this matter.

## Attorney Approval, Home Inspections, Appraisal and Mortgage

Once all is set with signatures, your attorney and the seller's attorney will take a look at the contract and make sure all is good to go. Once there is a green light, the Home Inspection gets scheduled within a certain time frame and then the mortgage lender orders an appraisal of the property. If all comes back good then the attorney and mortgage lender will move forward toward closing the sale.

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## Last Minute Things...

Homeowner's insurance: you will be asked to get homeowner's insurance and produce a "binder" stating you have insured the property, prior to closing. This will be an additional out of pocket expense typically. There may be other expenses too, i.e. switching utilities in your name, etc.

## WELCOME HOME

CONGRATULATIONS! You just bought a House that you can now call HOME. We hope that your experience was smooth and hope that you get settled into your new place with a smile on your face.

\*\*\* Don't forget 🙌

🙌 Have your utilities transferred to your new address (Cable, Electric, Gas, etc.)

🙌 Have your address changed with the Post Office: [USPS Rapid Change of Address](#)

🙌 Check with DMV, Credit Card Companies, etc. to get your new address set