

FIRST TIME HOMEBUYER VOCAB CHEAT SHEET

OFFER

An agreement between a buyer and a seller to purchase real estate. Also known as a sales contract.

CONTINGENT

Offer on a home as been accepted, but finalized sale is dependent upon certain criteria made on the sales contract.

CLOSING COSTS

Fees paid at the end of the transaction either by the seller buyer or both. Taxes, insurance, and other lender expenses.

EARNEST MONEY

Deposit made to the seller showing the buyers good faith in the transaction. Typically is 1% of the sales price and his held by the title company.

SIGNING

Choose your homeowner insurance and provide the information to your lender. It's reccomended to get 3+ quotes to choose from.

CONTACT ME TO LEARN MORE ABOUT BUYING A HOME OR APPLY FOR A MORTGAGE TODAY!

