



FIRST TIME HOME BUYERS

Home Buying Step Seven

UNDER CONTRACT: WHAT HAPPENS NEXT

Understanding the Steps
Between Offer Acceptance
and Closing

WEST CAL FINANCIAL

REAL ESTATE · MORTGAGES · PROPERTY MANAGEMENT

Welcome! If you have questions while going through this, feel free to reach out anytime.

Angel Morales - Realtor [®] Broker Associate

Call/Text: 415-497-0768

Email: buyer@westcalfinancial.com

This helps us respond quickly and make sure nothing gets missed

You can also email me directly at Angel@WestCalFinancial.com if you prefer.

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You're in Contract—Now What?

Your offer was accepted... Congratulations!

Now the question becomes:

What happens next?

This is where many buyers start to feel unsure.

The good news:

We'll guide you through every step so nothing feels overwhelming.

What Happens During Escrow?

Once your offer is accepted, you enter a phase called escrow.

This is the time where:

- Inspections are completed
- The lender finalizes your loan
- The property is fully evaluated
- All conditions are cleared

Think of this as the process of confirming everything before closing.

What Is Earnest Money?

Earnest money is your initial deposit that shows the seller you're serious.

- Typically submitted shortly after your offer is accepted
- Held in escrow (not given directly to the seller)
- Applied toward your purchase at closing

This is not an extra cost—it's part of your total funds.

The Inspection Phase

One of the first steps in escrow is completing inspections.

This may include:

- General home inspection
- Pest inspection
- Roof or specialty inspections

The goal is to understand the condition of the home.

What Happens After Inspections?

Once inspections are complete, you have options:

- Move forward as-is
- Request repairs
- Request credits
- Re-negotiate terms

We'll help you decide what makes sense based on your goals and the findings.

The Appraisal

Your lender will order an appraisal to confirm the home's value.

This ensures:

- The home is worth the agreed purchase price
- The lender is protected

If the appraisal comes in lower than the purchase price, there are several options we can explore together.

Finalizing Your Loan

During escrow, your lender will:

- Review your financial documents
- Finalize loan approval
- Prepare closing documents

It's important to:

- Avoid major financial changes
- Keep communication open

We'll guide you through this step to keep everything on track.

What Does “Removing Contingencies” Mean?

As each step is completed, contingencies are removed.

This means:

You're choosing to move forward with confidence.

Once contingencies are removed:

Your deposit becomes non-refundable in most cases.

We'll guide you through this carefully so you understand each step.

Final Steps Getting Ready to Close

As you approach closing:

- Final walkthrough is completed
- Loan documents are signed
- Remaining funds are transferred

This is where everything comes together.

Your Next Step - Simple & Easy

If you're under contract—or getting close, the best next step is staying connected and informed.

Call or Text: 415-497-0768

Email: buyer@westcalfinancial.com

Or simply reach out and say:
“What should I expect next?”

We'll help you:

- Stay on track
- Navigate each step
- Avoid common issues

Our goal is to make this process simple, clear, and stress-free for you.

Thank you!
We hope to hear from you soon!

Next: Step 8 - Closing Day – What to Expect

Exclusive Home Buyer Program

Before you go, here's something most buyers don't know: working with the right team can actually help you strategically reduce your out-of-pocket costs.

At West Cal Financial, we offer an exclusive home buyer credit designed to help offset closing costs.

WEST CAL FINANCIAL HOME BUYER CREDIT

PURCHASE PRICE : \$800,000
DOWN PAYMENT : \$160,000 (20%)

LOAN AMOUNT
X LOAN COMMISSION (1.25%)
BUYER CREDIT

$\$640,000 \times 1.25\% = \$8,000$ CREDIT

Want to see what this could look like for you based on your numbers?

Let's run the numbers together.
Call or Text: 415-497-0768

www.WestCalFinancial.com/exclusive-home-buyer-2

Example:

- Purchase Price: \$800,000
- Loan Amount: \$640,000
- Buyer Credit: \$8,000

What This Means for You

- Lower out-of-pocket costs at closing
- More flexibility with your cash
- A smarter way to structure your purchase

Important to Know:

Every scenario is different, and your credit amount will depend on:

- Loan structure
- Purchase price
- Financing details

About Your Team

Buying a home is more than just a transaction—it's a major financial decision.

Having the right team by your side can make all the difference.

At West Cal Financial, we combine real estate and mortgage expertise under one roof to simplify the process and give you a clear advantage.

Why Work With Us?

- One team for both real estate and financing
- Clear guidance from start to finish
- Strategic planning—not just transactions
- Personalized support based on your goals

Our goal is simple:

To help you make confident decisions and avoid costly mistakes.

Contact Information

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When you're ready, let's map out your next step.

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