

We're here to help you
every step of the way!

1 Decisions & Preparations

Define Your Goals

Given that buying a home is such a big step, it's all the more important for you to educate and prepare yourself as much as possible. This means clearly determining why you're buying and what kind of home you're looking for. And because buying and financing a home are so closely related, it also means examining your current financial situation and projecting how much you can afford.

Once you've answered these questions, even tentatively, you'll be in a better position to research your housing and mortgage options, as well as create an action plan and a timeline for moving forward.

Contact a REALTOR®

It is increasingly important for you to have a qualified professional on your side. Buying real estate is a complex matter, given that there are so many factors to consider and no two homes or transactions are alike. Once you've made the decision to buy, your *Chapman-Richards* agent will be there to guide you through the property search, financing, negotiation, and transaction process.



2 Financing & Finding a Home

Get Pre-Approved for a Loan

It is generally recommended that you get pre-qualified for a loan before you start viewing homes with the serious intention of buying. The pre-approval process involves meeting with a lender and authorizing them to examine your current financial situation and credit history. Once this is done, the lender will provide you with a document that details how much you can borrow to purchase a home. The benefits of getting pre-approved include:

- You'll know what you can afford and plan accordingly.
- As a qualified and motivated buyer, you'll be taken more seriously when you make an offer on a home.
- You'll know if you qualify for any special programs that will enable you to afford a better home.

Finding "The One"

The key to the home search process is knowing what you're looking for. That means distinguishing between "must-haves" and "like-to-haves".

While 90% of buyers begin their home search on the internet, it is also important for you to view homes in person. While property details may seem similar online, homes can be very different in terms of layout, design, workmanship, and other aspects. Viewing homes with your experienced *Chapman-Richards* agent will help you notice things that you might normally miss, provide expert analysis of the homes you tour, and act as your own personal third-party sounding board.

3 Offers & Negotiations

Making an Offer

Once you've found the home you'd like to buy, it's time to make an offer! Your agent will provide you with the proper required legal forms where you will specify a sales price and various terms of the purchase, such as the closing date, deposit amounts, and other conditions. They will help you understand the contract and ensure that it accurately represents your desired offer.

Negotiations

Once you've written the offer, your agent will present it to the seller or seller's representative. Since a home's eventual sales price is subject to supply and demand in the current market, the seller can accept your offer, reject it, or counter it to initiate the negotiation process.

Successive counter-offers, with deadlines for responding and meeting conditions, will be exchanged between you and the seller until a mutually-satisfactory pending agreement is reached.

Due-Diligence

Once you have a pending agreement, you'll work with your lender to finalize down payment, interest rate, payment schedule, and other terms of your loan. This process is relatively straight-forward if you previously obtained a pre-approval. Your lender and agent will help you to fully understand the process and assure you feel comfortable with the terms.

You should get a thorough home inspection from a qualified professional to rule out any potential structural or environmental issues. You will be able to negotiate for necessary repairs to be made by the seller, or a reduction in price. A good home inspection will help you feel confident with your purchase.

“Best real estate experience ever! I've been buying and selling for 40 years and I was very pleased with the professional handling of my transaction!” - *Chapman-Richards Client*

BUYER'S GUIDE

Buying Your Home with *The Professional Difference!*



4 Closing and Moving

Title and Escrow

Your *Chapman-Richards* agent will ensure that you've taken care of everything connected with purchasing your new home, doing everything possible to make the experience of taking ownership a positive joy with no surprises. Key steps to closing, also referred to as the "escrow" or "settlement," include:

- **Getting a Title Search** - an historical review of all legal documents relating to the ownership of the property ensures that there are no claims against the title. It's also necessary to purchase Title Insurance in case the records contain errors or there are mistakes in the review process.
- **The Final Walk-Through** - You'll have the chance to look at the home again to make sure that it is in the same condition as when you signed the agreement.
- **The Settlement** - Typically, on the closing date you will go to the Title Company's office to sign all of the final paperwork required to complete the transaction. This will include paying your closing costs or any other legal fees. You'll receive copies of all documentation and the keys.

In most cases, possession date will fall within a couple of days, at which point you'll be able to move into your new home!

Moving!

Chapman-Richards provides an exciting Moving Concierge tool called *Updater* to help you organize every aspect of your move! Ask your agent for details!