

# THE PROCESS OF BUYING A HOME



## 6 MONTHS BEFORE MOVING IN

1. Get your finances in order
  - Ensure your credit report is accurate and request any updates or corrections necessary.
  - Ensure you have earnest deposit money saved.

## 3 to 5 MONTHS BEFORE MOVING IN

2. Prequalify for a mortgage.
  - Shop for best rates.
  - Estimate affordability using " front-and back -end" ratios.
  - Consult several lenders and/or mortgage brokers.



## 2 to 4 MONTHS BEFORE MOVING IN

3. Search for a home online and in person .
  - Online sources- Zillow, Realtor.com, etc.
  - Realtor, builder communities, open house .

## 2 MONTHS BEFORE MOVING IN

4. Agree to terms with a seller.
  - Negotiate a price with the seller.
  - Have your lawyer go over the purchase contract with you.
  - Sign the purchase contract and give title company earnest money deposit.
  - Have the home inspected by home inspector.



## 1 to 2 MONTHS BEFORE MOVING IN

5. Obtain a mortgage . Decide on the best type of mortgage for you.
  - Formally apply for a mortgage from the desired lender.
  - Consider locking-in an interest rate if rates are likely to go up before the closing.
  - Arrange for a lawyer to help you go over the contract and the good-faith estimate of closing costs.



## 2 to 4 WEEKS BEFORE MOVING IN

6. Prepare for the closing
  - Make moving arrangements
  - Activate all utilities
  - Initiate the change of address process
  - Confirm you have received your closing disclosure 3 business days prior to closing.

## CLOSING DAY

7. Attend the closing.
  - Obtain cashiers check for closing costs.
  - Correct any errors in the contract or uniform settlement statement
  - Sign your name.
  - Celebrate

