

Some of the major steps in buying a home (partial list, your process may be different)

Think about what key features you want in a home (size, age, location, etc)

Do lots of research to learn about the buying process (www.jimmarrs.net) Figure on 45 to 60+ days

Get pre-qualified by a lender, talk to Jim about this. This is critical!!!

Meet with Jim to talk about your wants and needs and any homes you have seen that looks good

Jim will explain the Buyer-Broker Contract and Agency Agreement to you, sign it

Look at homes with Jim, if you find one you love, make an offer

All offers are made on a "Real Estate Purchase Contract" (6 pages) and a bunch of addendum's

You will need to provide some earnest money as a deposit. It's eventually used as part of your purchase

Jim will submit your offer to the seller or their agent

Wait for an acceptance, counteroffer or rejection

You might have to make a counteroffer (different price, terms and/or conditions)

Once the deal is made, the time clock will begin for credit approval, appraisal, inspections, etc.

Once all of your "due diligence" is done, and you are satisfied, the contract goes to the title company

The title company works with you, Jim, and the lender to make sure the title work is done

The lender will complete all of their work and approvals

Before you close you can do another "walk-through" inspection

Jim and the lender will schedule a closing date and you need to make sure the funds are available

Sign all of the documents and pay the necessary money with a bank (not personal) check

Once everything is signed and paid for, the title company records the sale at the court house

Once it's recorded, it's yours! Yea! This is when you get the keys to the house!

Make sure you have arranged for utilities, mail, lock changes, insurance. Move in, enjoy!

