



Home Buying Process

1. **Select a Buyer Agent** - A Buyer Agent is more than a door opener, though we do a tremendous amount of coordination, planning and provide access to **any home** that you want to see. Your trusted Buyer Agent will look out for your interests every step of the way, and guide you through the sometimes complex nuances of the real estate transaction. Buyers Agents are educators, counselors, negotiators, advocates, and generally the most important resource to a Buyer in their journey.
2. **Obtain a Pre-Approval** - An important first step in the purchase process is determining how you will fund the transaction. Some Buyers pay cash while others finance most or all of the purchase. If you plan to obtain a loan, a Pre-approval letter will a) give you an idea of what your budget and monthly payments would look like and b) enable you to make an offer as it must be included with said offer.
3. **View Houses** - In collaboration with your Buyer Agent, you'll decide which houses best fit your wants and needs, and then you'll tour them- either at Private Showings with your Agent or at Open Houses at your leisure. Sometimes it's love at first sight, sometimes it takes a little longer- the key is being prepared to act when the time is right.
4. **Make Offers** - Your Agent will provide you with comps, market insight and suggestions about how to structure your offer. Sometimes it may be well below the asking price, sometimes in competitive circumstances it may need to be above the asking price; sometimes we may be able to load the offer with "contingencies", other times you may need to consider waiving certain protections in order to make your offer more competitive. It's all case by case, and your Agent will guide you at this critical time.
5. **Offer Accepted! Due Diligence Period** - This is the time where other professionals will be engaged to investigate the property, whether it's a home inspector looking at the property condition or an attorney searching the title. Our team of reliable referral partners will help make sure that you are comfortable with every aspect of the purchase before moving forward.
6. **The Purchase and Sale** - This is the true Purchase Contract. It will be drafted and negotiated by your attorney and the Seller's attorney. It will lay out the terms of the purchase in much more detail than the Offer. This is where you're really committing to moving forward with the purchase. A typical deposit at this stage is 5% of the purchase price, which will be held in "escrow" until the closing.
7. **Loan Application/Approval** - During this period of time, the bank will order an appraisal of the home and request all of the information needed in order to approve your loan- from tax returns, to bank statements. It may seem invasive at times, but it is necessary to secure your financing. It should really just be a matter of documenting what you'd already discussed at the Pre-approval stage.
8. **Final Walk-Through** - This is typically conducted the night before, or the morning of closing and the purpose is to ensure that the Seller has fully moved out, property cleaned and no damage has been done. Essentially, the property is in the condition that you expect it to be in.
9. **Closing Day** - Usually 30-60 days after the accepted offer, you'll close on the home. Be prepared to sign a **lot** of documents, and soon thereafter the Deed will be recorded with the Registry of Deeds with you as the new Homeowner and you are free to move in!