

# THE BUYING PROCESS



## 1. Choose a Realtor

- Most people find their Realtors through **personal referrals** or by searching the **internet** for a specialist in their area.
- Reach out to determine if they are a good fit for your needs, wants, and preferred ways to communicate



## 2. Talk to Lender (unless you are paying all cash)

- A lender will go over your finances and tell you how much money you qualify to be loaned, and how much your monthly mortgage payments will be.



## 3. Look For Houses

- Look for places on the online marketplace or **MLS (multiple listing system)**.
- Go to “**showings**” where you can walk through a house with your Realtor.



## 4. Place an Offer to Buy

- Once you have figured out a price, you place an offer on the house.
- The sellers may **accept, deny, or negotiate** in the form of a **counter offer**.

When You Find A Place...



## 5. Under Contract

- When **both parties agree** to terms and price, they sign the contract and are locked into a purchase agreement until buyer takes possession (usually 30 days.)
- Don't worry! There are **several safeguards** to protect a buyer if there is **something wrong with the home, the loan, the title, or the insurance**.

If The Offer Is Accepted...



## 6. Inspection

Buyer Pays

- An inspector checks the entire house for any defects or needed repairs.
- The Buyers submit an **Inspection Objection** asking Sellers to make needed repairs.
- The Sellers respond with what they are willing to repair in the **Inspection Resolution**.



## 7. Appraisal

Seller Pays

(unless you are paying all cash)

- A state licensed appraiser checks the house to determine value.
- This lender wants to make sure the **house is worth what you've agreed to pay for it**.



## 8. Closing

- Pay all remaining balances to Seller and **take possession of the house!**

