

# Home Buying—One Step at a Time

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## 1. Select an agent and establish a relationship

I am a full time, professional agent with extensive market knowledge. I will work closely together to find the right home for you.

## 2. Initial consultation with your agent to evaluate your needs and resources

Once I establish your needs, I will provide guidance to financial institutions where you can obtain information in order to get the best financing available. We will meet to discuss your needs and analyze your resources.

## 3. Identify property to buy

I will show you homes based upon the criteria that you establish. The more precise and direct you are with me, the more successful your search will be.

## 4. Determine Seller's motivation

Once you have found the home that you wish to purchase, I will do the necessary research to help you structure an effective offer. Example- Review all past sales, to establish a current market value.

## 5. Write offer to purchase

I will draft the Purchase Agreement for you, advising you on protective contingencies, customary practices, and local regulations. At this time you will need to provide an 'earnest money' deposit, usually from 1 to 3% of the purchase price (the deposit is not cashed until your offer has been accepted by the Seller).

## 6. Presentation of offer

I will present your offer. The Seller has four options: they can accept your offer, counter your offer, reject your offer, or not answer at all. My personal knowledge of your needs and qualifications will enable me to represent you in the best way.

## 7. Seller's response

I will review the Seller's response with you. My negotiating skills and knowledge will benefit you in reaching a final agreement. (There could be a possibility of multiple offers at that time I will counsel you.)

## 8. Open escrow

When the contract is accepted by all parties escrow period has begun. At this time your earnest money will be deposited. The escrow will receive, hold and disburse all funds associated with your transaction.



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**(949) 888-6788**

# Home Buying—One Step at a Time (cont.)

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## 9. Contingency period

This is the time allowed per your Purchase Agreement to obtain financing, perform Inspections, and satisfy any other contingencies to which your purchase is subject. Typical contingencies include:

- Approval of the Seller's Transfer Disclosure Statement
- Physical inspections of the property
- Pest inspection and certification
- Approval of the Preliminary Report from the Title Company
- Loan approval, including an appraisal of the property

## 10. Homeowner's Insurance

You must contact your insurance agent and escrow officer, to make sure your policy is in effect at time of recordation.

## 11. Down payment funds

You will need a Cashier's Check or money transfer several days prior to the closing date of escrow. (Out of state money must be wired.)

## 12. Close escrow

When all of the conditions of the Purchase Agreement have been met, you will sign your loan documents and closing papers. You will deposit the balance of your down payment and closing costs to escrow and your lender will deposit the balance of the purchase price. The Deed will then be recorded at the County Recorder's office and you will take ownership of your home.

## 13. Recordation

Date of recordation means you own the home. Possession is governed by the contract.

**TAKE A TIP FROM ME: Arrange For Movers Now!**

**I will offer suggestions to you, so you can shop for the best price.**



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