

BASIC STEPS IN BUYING A HOME

Provided by

Dinah Fuller – ‘I HAVE TIME FOR YOU’

- ✓ **CHOOSE A MORTGAGE LENDER** – Dinah has several mortgage banker referrals to get you started. This will help you focus on your financial goal in home investment. Pre-approval will increase your credibility when making an offer. www.annualcreditreport.com can be accessed by you once each year for free to keep track of your credit ratings.
- ✓ **CHOOSE A REAL ESTATE PROFESSIONAL** – Dinah offers will work for your benefit and keep you informed as the purchase progresses & obey your lawful instructions pertaining to the contract.
- ✓ **ESTIMATED COST TO BUYER** - Dinah will provide you with this estimate showing closing costs & approximate payment. Your lender will provide you with a “Good Faith Estimate”.
- ✓ **CHOOSE A HOME** - Dinah will provide you with a list of homes currently on the market in your price range & favorite area and take you on a tour inside those homes.
- ✓ **CURRENT MARKET ANALYSIS** - Dinah will run this analysis on the area your chosen home is in to insure you know the fair market value of that neighborhood.
- ✓ **CONTRACT** – Dinah will prepare for your benefit and explain step-by-step each paragraph.
- ✓ **EARNEST MONEY CHECK**- Be prepared to write this check at the time of contract writing. \$1,000.00 or more depending on the purchase price. This shows your intent to purchase the property and says you won’t walk away from the contract or the money.
- ✓ **NEGOTIATE CONTRACT** – through Dinah to the realtor representing the seller.
- ✓ **IT’S A DEAL!!!** - when contract is accepted by both buyer and seller, and each has a signed copy of all pages of contract, addendums & disclosures and earnest money has been endorsed over to the listing broker.
- ✓ **COPY OF CONTRACT TO LENDER** - Faxed to your lender by Dinah.
- ✓ **APPRAISAL** - Immediately after inspections are complete, deliver a check to the lender so he can order.
- ✓ **INSPECTIONS** - Scheduled through and attended by Dinah and paid for by you as shown on the “Estimated Cost to Buyer” Dinah has provided. You should also attend these inspections.
- ✓ **ABSTRACTING** - Your closing company will have your abstract read and a title opinion given by a qualified title/real estate attorney.
- ✓ **TITLE INSURANCE** - Must be purchased by you for your mortgage company (part of your closing costs). Owner’s policy is optional but highly recommended.
- ✓ **UTILITY CONNECTIONS** - Be sure to schedule all your utilities transferred to your name on the day of closing.
- ✓ **FINAL WALK THROUGH** – 24-48 hours prior to closing with Dinah.
- ✓ **FUNDS TO CLOSE** – Wire the funds to the closing company for the day of closing. Dinah will have the Title Company email the wiring instructions to you so that you can take those instructions to your bank.
- ✓ **DRIVER’S LICENSE** - required for identification purposes at closing.
- ✓ **ATTEND CLOSING** - with Dinah by your side.

Make an *informed* decision.

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