

Buyer's Guide



Buying a home is one of the most important and exciting decisions you will make in your lifetime. A home should be a place that brings you comfort and joy. However, for many people the idea of spending their free time hunting for the perfect property, applying for a loan, figuring out their down payment and monthly costs, and finalizing the purchase is not appealing. Here are a few tips to make the process easier and help you feel prepared for your closing.

Why Use a Realtor When Buying?

Selecting A Home

Realtors have a special eye for the local market. They know of properties for sale in sought after neighborhoods close to your price range and can recommend homes that may suit your needs better than you originally thought.

Applying For A Loan

Realtors have a variety of resources to help you calculate how much home you can afford and understand some of the things lenders require during the loan application process.

Finalizing Your Purchase

Realtors are the intermediaries between the buyer and seller in a real estate transaction. Realtors negotiate on behalf of the parties involved over price, closing date, contingencies, and various other items as you take steps to finalizing your purchase.

Financial Timeline

1 Year in Advance

- Get Credit Reports / Obtain FICO Credit Scores
- Eradicate Bad Debts
- Save That Money
- Start Using Automatic Billing Pay Methods

3 Months Out

- Reduce Your Credit Balance Under 30%
- Don't Open New /Close Any Existing Accounts

1 Month Out

- Organize An Appraisal, Home Inspection and Walk-Through of Your Home
- Confirm the Closing Costs

6 Months Out

- Find the Best Mortgage Option for You
- Create A Saving Strategy

2 Months Out

- Start Looking for Potential Mortgage Rates
- Shop Around for a Lender
- Avoid Switching Banks, Making Major Purchases, or Changing Jobs
- Get Pre-Approved for a Mortgage
- Organize An Appraisal, Home Inspection, and Walk-Through
- Confirm Closing Costs

Loan Process



Step 1: Complete Your Loan Application

Step 2: Submit Personal and Financial Documents to Lender

Step 3: Lender Processes Application

Step 4: Loan Submission to Underwriter

Step 5: Loan Approval From Lender

Step 6: Lender Prepares Loan Documents

Step 7: Sign Paperwork at Closing

Step 8: Loan is funded / Title Company Records Deed and/or Mortgage

Benefits of Getting Pre-Qualified

Getting pre-qualified for a mortgage can help homebuyers understand how much they can afford and whether they fit the basic criteria to be approved for a loan.

Pre-qualification is also a good opportunity for homebuyers to learn about different types of mortgage options, calculate what their total investment will be, and estimate the amount of their total monthly payments.

When you have an idea of the type of home you are looking for, take the next step by getting pre-qualified by a lender. You'll save yourself time, energy, and frustration by going through the pre-qualification process at the beginning of your new home search and strengthen the power of your offer whenever you find your dream home.