



KELLER WILLIAMS
PREFERRED REALTY

BUYING A NEW HOME

THE HOME-BUYING PROCESS
THE MORTGAGE & LOAN PROCESS
MAKING AN OFFER
CLOSING DETAILS

KBrealestategrp.com

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GUIDING YOU HOME

**Our real estate practice is built around one guiding principle:
Understanding your needs!**

The more we know about you, the more we can help.

- What do you like and dislike about your current home and community?
- What memories do you hope to make in your new home?
- Do you plan on entertaining in your new home? Inside, outside, or both?
- What style home do you prefer? Traditional, farmhouse, or something else?
- What is your preferred buying time frame?
- What is your desired location?
- Are you anticipating any major changes in the coming years?

These questions are important because our focus is providing you complete satisfaction. We will work hard to guide you to the right home.

**98% of our business comes from repeat clients
and direct referrals.**

Good service speaks for itself – and we look forward to earning your business and your referrals too!

THE HOME-BUYING PROCESS

CHOOSE A REALTOR

**DISCUSS YOUR GOALS, NEEDS & THE
CURRENT MARKET WITH YOUR AGENT**

BANK PRE-APPROVAL

SELECT & VIEW PROPERTIES

WRITE AN OFFER TO PURCHASE

NEGOTIATE TERMS

ACCEPT CONTRACT

PROFESSIONAL HOME INSPECTION

BANK APPRAISAL

OBTAIN FUNDS FOR CLOSING

ATTEND CLOSING

TAKE POSSESSION OF YOUR NEW HOME!

THE MORTGAGE AND LOAN PROCESS

Many buyers wonder if they should get pre-approved for a mortgage loan prior to looking at homes. **Yes!**

Knowing exactly how much you can comfortably afford to spend on a home reduces the potential frustration of looking at homes out of your ideal price range.

1. FINANCIAL PRE-QUALIFICATION OR PRE-APPROVAL

Bank application and interview

- Provide pertinent documentation including verification of employment
- Credit report requested

2. UNDERWRITING

Loan package is submitted to bank underwriter for approval

3. LOAN APPROVAL

Parties are notified of approval

Loan documents are completed and sent to title

4. TITLE COMPANY

Title exam, insurance and title survey conducted

Buyer(s) come in for final signatures

5. FUNDING

Lender reviews the loan package

Funds are transferred by wire

UNDERSTANDING THE PRE-APPROVAL PROCESS

Have the following items ready for your lender:

- Two years of federal tax returns
- Two years of W-2's
- Last 30-60 days of pay stubs
- Last 60 days of asset statements (checking, savings, investments) to verify the source of down payment

Your lender may require other documentation, too. Remember delivery to keep the process progressing.

An educated buyer is the best buyer!

Once you've been pre-approved, don't:

- Open up new lines of credit/loans (cars, credit cards, houses, etc.)
- Change jobs (even if it's a better one that pays more!) - Speak with your lender first.
- Purchase large items on credit (new furniture, cars, jewelry, etc.)
- Change banking institutions or open/close accounts
- Make unusual deposits into existing accounts

If you make **any changes** that impact your credit after being pre-approved, the bank may not honor their original terms!

MAKING AN OFFER

Once you've found the home you want, we will write a purchase agreement!

Together, we'll determine the following:

- Offering price
- Closing / Possession Date
- Survey request
- Home Warranty request
- Inspection terms

As your agent, I will present your offer to the listing agent and/or seller. The seller can choose to:

- Accept the offer
- Reject the offer
- Counter the offer with changes

If the response is a counteroffer, our experience and negotiating skills are powerful assets for representing your best interests.

When a counteroffer is presented, we will review each item, making sure we move forward with your goals in mind and ensuring we negotiate the best possible price and terms on your behalf.

CLOSING DETAILS

Be prepared for the big day!

Closing day marks the end of your property search and the beginning of your new life! Make sure your closing goes smoothly by bringing:

Any necessary funds

- If the amount is less than \$10,000, bring a cashier's check
- If the amount is greater than \$10,000, you will wire the funds prior to the time of closing. **Your lender will provide you with wiring instructions, or the title company.**

Transfer of title moves ownership of the property from the seller to you.

The two events that make this happen are:

- Delivery of the buyer's funds (as noted above)
- Delivery of the deed

A **deed** is the document that transfers ownership of real estate. The deed names the seller and buyer, gives a legal description of the property, and contains the notarized signatures of the seller and witnesses.

At the end of closing, the deed will be taken and recorded at the county recorder's office. **It will be sent to you after processing.**

Inquire before you wire!

Never wire funds based on email alone. **ALWAYS** confirm wiring instructions verbally with your escrow officer at the title company before initiating a wire.

Do not use the phone number from an email signature line to initiate the call!

If you have any concerns prior to initiating a wire transfer, you may contact me directly.

FREQUENTLY ASKED QUESTIONS

Will you tell me about homes for sale from all real estate companies or only Keller Williams Realty?

I will keep you informed of all homes on the market, regardless of the listing agent or agency.

Can you help me find new construction homes?

Yes! I will work with reputable, local builders and retrieve the information you need to make a decision. On your first visit with the builder, I will accompany you. Using my services with a new construction home purchase means you'll receive the services I offer, along with those offered by the builder, at no additional cost.

How does For Sale by Owner (FSBO) work?

Homeowners attempting to selling their home without agent representation are usually trying to save on costs. If you see an FSBO, let me contact the owner for you and make the first appointment. These homeowners are often happy to work with an agent and are anxious to sell their home.

Can we look at our property again once an offer is made/accepted but before closing?

Usually, we can notify the seller and schedule a convenient time to visit the property again. Immediately before the closing, we will schedule a final walk-through of your new home too.

Once my offer is accepted, what should I do?

Celebrate! Then we will review exactly what to expect next as we work towards a successful closing. After we've made it through the inspection, appraisal and received the Clear to Close, then you can focus on moving into your new home. I've provided a Moving Checklist for you to get started!

MOVING CHECKLIST

UTILITIES

- Electric
- Telephone
- Water
- Cable
- Internet
- Gas

PROFESSIONAL SERVICES

- Accountant
- Doctor
- Dentist
- Lawyer

LOCAL & STATE AGENCIES

- Internal Revenue Services
- Post Office
- School
- State Licensing
- Library
- Veterans Administration

MISCELLANEOUS

- Business Associates
- House of Worship
- Pharmacy
- Dry Cleaner
- Hairstylist

INSURANCE COMPANIES

- Accidental
- Auto
- Health
- Home
- Life
- Renters

BUSINESS ACCOUNTS

- Bank
- Cellular Service
- Department Stores
- Finance/Credit Card Company

SUBSCRIPTIONS

- Magazines
- Newspaper

CLUBS

- Health and Fitness/Gym
- Country Club

