HOME BUYER'S GUIDE

A Step-by-Step Roadmap From First Search to Closing Day

Breaking Barriers. Building Homes. One Family at a Time.

Prepared for you by

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THE HOME BUYING PROCESS

Buying a home happens in stages. Here is what to expect, from your first conversation with me to picking up your keys.

1 **Get Pre-Approved**

Meet with a lender to understand what you qualify for and get a pre-approval letter. This tells sellers you're a serious, ready buyer and sets your realistic price range before we start touring homes.

2 **Define Your Must-Haves**

We'll talk through location, size, budget, timeline, and non-negotiables so I can bring you homes that actually fit your life, not just your search filters.

3 **Tour Homes**

I'll set up showings, walk the property with you, and point out things worth noticing, good and bad, that photos don't show.

4 **Make an Offer**

Once you find the one, I'll prepare a competitive offer based on comparable sales, market conditions, and your goals, then negotiate on your behalf.

5 **Home Inspection**

A licensed inspector examines the property's condition. Depending on findings, we can negotiate repairs, credits, or a price adjustment with the seller.

6 **Appraisal & Underwriting**

Your lender orders an appraisal to confirm the home's value and finalizes your loan through underwriting, verifying income, assets, and credit.

7 **Final Walkthrough**

Within a day or two of closing, we walk the home together to confirm it's in the agreed-upon condition and any negotiated repairs are complete.

8 **Closing Day**

You'll sign your final loan documents, pay your closing costs and down payment, and receive your keys. The home is officially yours.

UNDERSTANDING FINANCING

Loan Types

- **Conventional Loan —** Requires as little as 3% down; ideal for buyers with strong credit and steady income.
- **FHA Loan —** Backed by the FHA; lower credit and down payment requirements, popular with first-time buyers.
- **VA Loan —** Available to eligible veterans and service members, often with 0% down and no PMI.
- **USDA Loan —** For homes in eligible rural and suburban areas; can offer 0% down for qualifying buyers.

What Affects Your Approval

- **Credit score —** Higher scores typically unlock better interest rates and loan terms.
- **Debt-to-income ratio —** Lenders compare your monthly debt payments to your income; lower is better.
- **Down payment —** Some loans require none; others require anywhere from 3% to 20%.
- **Employment history —** Lenders want to see consistent income, typically two years in the same field.

Estimated Closing Costs

Plan for roughly 2% to 5% of the purchase price to cover items such as loan origination fees, appraisal and inspection fees, title insurance, attorney fees, prepaid property taxes, and homeowner's insurance. Your lender will provide an itemized Loan Estimate early in the process.

KEY TERMS TO KNOW

Pre-Approval	A lender's written estimate of how much you can borrow, based on a review of your finances.
Earnest Money	A deposit that shows the seller you're serious, typically credited toward your down payment at closing.
Contingency	A condition that must be met for the sale to proceed, such as financing, inspection, or appraisal contingencies.
Escrow	A neutral third party that holds funds and documents until all conditions of the sale are satisfied.
Appraisal	A licensed professional's estimate of a home's market value, required by most lenders.
PMI	Private mortgage insurance, typically required on conventional loans with less than 20% down.
Title Insurance	Protects you and your lender against future claims or disputes over property ownership.
Comparable Sales (Comps)	Recently sold homes similar in size, condition, and location, used to help determine fair market value.

WHAT TO LOOK FOR AT A SHOWING

It's easy to get caught up in paint colors and staging. Here's what's worth checking at every showing.

Inside the Home

- • Water stains on ceilings or walls, and musty odors that could signal past leaks
- • Cell signal and how rooms are laid out relative to how you'll actually use them
- • Age and condition of major systems: furnace, water heater, and electrical panel
- • Window and door function, and how much natural light rooms get at different times of day

Outside the Home

- • Grading and drainage around the foundation
- • Roof condition and gutter attachment
- • Driveway, sidewalk, and any visible cracking in the foundation
- • Street noise, traffic, and proximity to schools, parks, or amenities that matter to you

FREQUENTLY ASKED QUESTIONS

How much do I need for a down payment?

It depends on your loan type. Some programs allow as little as 0-3% down, while conventional loans without PMI typically require 20%. We can talk through what fits your situation.

Do I need a real estate agent if I'm buying new construction?

Yes. Builder representatives work for the builder, not for you. Having your own agent ensures someone is negotiating on your behalf and reviewing the contract with your interests in mind.

What happens if the inspection finds problems?

We can request the seller make repairs, offer a credit toward closing costs, reduce the price, or in some cases you may choose to walk away, depending on your contingencies.

How long does the process typically take?

From an accepted offer to closing is usually 30 to 45 days, depending on your loan type and how quickly conditions are met.

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Ready to Start Your Search?

I'm here to guide you through every step, from your first pre-approval conversation to the day you get your keys. Let's find your home.

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