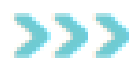


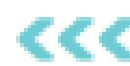
# HOW A REAL ESTATE TRANSACTION WORKS



**Buyer's  
Realtor®**



**Seller's  
Realtor**



## LOAN EVALUATION

Before making an offer, smart buyers apply to at least three lending sources to determine how much they can afford to spend and the best interest rate.

## OFFER PRESENTED

Buyer's Realtor presents buyer's offer to seller's Realtor, who conveys it to seller.

## GOOD FAITH DEPOSIT

Along with the offer, buyer submits "earnest money," or good faith, deposit to cement the deal. Deposit is held in escrow to be applied toward the down payment.

## SALES AGREEMENT EXECUTED

## PURCHASE NEGOTIATION

Working through their Realtors, seller and buyer negotiate final sales price, sales terms and any contingencies buyer may request, such as whether sale is contingent on inspections, appraisal, attorney's review, etc.

## SELLER'S DISCLOSURE

Seller discloses issues that may materially affect the value of the property and which are not readily evident.

## LOAN APPLICATION PROCESSED

Lender conducts extensive review of buyer's credit report, employment, source of down payment, property appraisal, etc.



## TITLE SEARCH

Concurrent with the loan process, closing agent confirms seller has clear right to sell property and establishes facts, such as whether there are restrictive covenants on the use of the property.

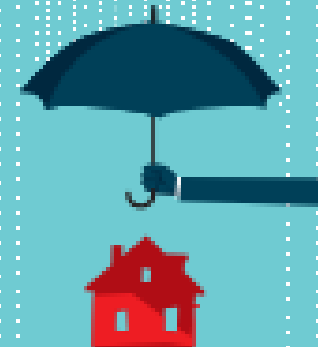
## CLOSING DOCUMENTS ISSUED

Lender provides loan estimate and closing disclosure detailing all terms and costs.



## CONTINGENCIES SATISFIED

Once financing is complete and other hurdles are removed, contingencies may drop off.



## FINAL WALK-THROUGH

1-2 days before closing, buyer confirms that the home is in the same condition as when purchase offer signed and all elements that are to be conveyed are still in place.

## CLOSING

Buyer and seller sign documents and complete sale.

  
**GREG OZBURN**  
REAL ESTATE