Road to Homeownership

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1 Getting Started

Select your REALTOR®.

Select a lender and obtain pre-approval for a loan.

Determine your time frame.

Determine your price - consider both your down payment and monthly payment.

2 Begin Home Search

You will have the opportunity to see as many listings as needed until you find your perfect fit.

3 Submit an Offer

Agent provides information on property - comps, taxes, disclosures, etc. - to best determine offer terms.

4 Offer Acceptance

After offer negotiation, reach Binding Agreement.

All contract timelines now begin.

5 Provide Earnest Money Deposit

Earnest Money is a cash deposit paid by the buyer as evidence of good-faith to complete the transaction. At closing, the money is credited towards your total cost to close.

Should the contract terminate during Due Diligence, the deposit is refunded.

6 Attend Property Inspection During Due Diligence

Due Diligence is the time period when you have the opportunity to ensure you are fully confident in your home purchase decision.

During this time, home repairs are also negotiated.

7 Finalize Mortgage Application

During this time we will keep track of both your financing and appraisal contingencies.

Should you not be able to obtain financing, or the home does not appraise, your Earnest Money is refunded.

8 Prepare for Move

Pack, schedule movers, set up utilities, change your mailing address, order homeowner's insurance, and gather funds to close.

9 Attend Final Walk-through

This is the time to ensure the home is in similar shape to when you put it under contract.

10 Attend Closing

Typically 30-45 days after offer acceptance.

11 Move into Your New Home!

Buying your first home can seem a little overwhelming, but it truly is a fun, exciting, and rewarding experience. I am here to ensure the process is as smooth as possible and to keep you informed throughout each step.

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Information believed accurate but not warranted. Offer subject to errors, changes, omissions, prior sales and withdrawals without notice. Broker, Betsy Franks.