ATLANTA COMMUNITIES
REAL ESTATE BROKERAGE

The Home Buying Process

Pre-qualify for loan: Call lenders for initial approval

The Home Search: Always narrow to three choices

Present offer to seller, negotiate final sale terms

3-7 days

Accepted Contract
Submit earnest money (Typically +/-1%of purchase price)

7 days max

Property Inspection
(Usually $300-$500 depending on property)

3 days max

Negotiate repairs paid by seller

Final Contract

Formal Loan Application
You will need to select a lender, **pay an application fee (usually around $400-$500)** and submit paperwork (proof of funds, etc)

Loan Appraisal, Underwriting and Final Approval (within 14 days of contract acceptance)

Order Homeowners Insurance and arrange for utilities and moving

Final Walkthrough
(1-2 days before closing)

Review **CD** statement provided by lender, this is called **C**losing **D**isclosure. This will show all costs to the buyer and seller. It should be pretty close to the estimate provided earlier in the process by the lender. (hours to a day or two before closing)

Closing
- Drivers License
- **Certified Funds Payable to yourself (in amount per CD statement)**
- Copy of proof of insurance
- A personal checkbook (in case of any last minute changes)
- Any pertinent repair invoices
- Any required documentation (i.e. power of attorney documents)

Move into your new home!

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AN INDEPENDENT MEMBER BROKER