

Step by Step, What to Expect

We have developed a plan that will help you have a distinct advantage when purchasing a home, vacation retreat, land, or building your dream home.



Pre-Qualify for a Loan We communicate in person, by telephone, or e-mail. The loan application is completed and arrangements are made for obtaining a credit report. The emphasis here is to get Pre-Approved for a loan so that you know exactly what price range is workable. This eliminates disappointments and wasted time. Sometimes you may be surprised to find that you comfortably qualify for more than you thought. Pre-Approval also will show you what your monthly payments will be and you receive a full disclosure at time of application of all other costs needed to close your sale. If there are any glitches in your qualifying for a loan, they can be cleared up ahead of time. You then have what could

be considered a "cash" sale. With Pre-Approval you will be in an excellent negotiating position, when you find the perfect home. The pre-approval process takes between 2 and 10 business days.

• **Counseling with your Agent/Broker**

Your Realtor will meet with you and discuss time schedules, needs and desires. You will learn more about the home buying process and what to expect from your Realtor. The Realtor will learn what she/he needs to know to help you find the perfect property. If you aren't already working with an agent try our *FREE HOME BUYER SERVICE*.

• **Shopping**

The Realtor will investigate and preview properties that potentially fulfill your needs. You will then tour these properties and narrow down the possibilities. When you decide on the property that meets your criteria, you are ready for the next step.

• **The Offer**

This step is where getting Pre-Approved is especially effective. When you write the offer to purchase you can **SHOW** that you are Pre-Approved by enclosing the Pre-Approval letter with the offer. With the Pre-Approval letter, you will be showing the seller that a fast closing is possible, and that you are a serious buyer. These facts increase your opportunity to purchase the property for the very best price.

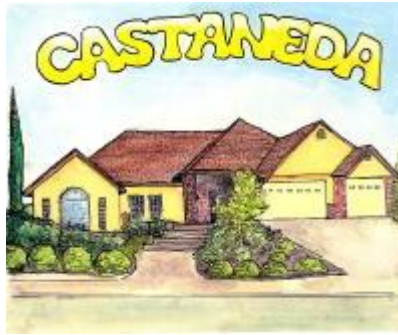
• **Counter Offer and Other Considerations**

Your Realtor will help you negotiate a "Win, Win" result. The seller may counter your offer. You can accept or reject the counter offer or the process

can go back and forth until both parties are satisfied. The day the agreement is reached is the "day of acceptance."

• **Escrow is Opened**

Escrow is opened with a local Title/Escrow company. Escrow acts as a neutral third party to help execute the conditions as set forth in your purchase agreement. Inspections, property appraisal, and final loan processing begin. The Realtor, Escrow Officer, and the lender makes sure the "i's" are dotted and the "t's" are crossed. Your deposit check will be cashed and the funds held by the Escrow Company. In Northern California, the title research; and escrow are done by the same company and escrow documents are signed just before the close of escrow.



• **Inspections**

You now begin the process of inspections including (but not limited to) pest control inspection, a complete home inspection, a roof inspection, and chimney inspection. In rural areas -- well and septic inspection and certification, and/or any other inspections that seem prudent to protect your interests. You will see the "Homeowner's Policies" if you are moving into a condo or planned subdivision, and a "white paper report" if you are moving

into a brand new subdivision. A copy of the ownership responsibilities of private road maintenance, and a complete "prelim" from the title company showing status of title on the property. A clear title will be obtained before the close of escrow and you will see these documents at the time you sign your escrow papers. Depending on the outcome of the inspections, there may be some additional negotiations with the seller.

• **Walk Through**

Shortly before close of escrow, you will do a final walk through inspection during which you will assure yourselves that all of the items that were supposed to be done are complete and that all of the major systems of the property are in good working order.

• **Completing the Escrow**

When all of the conditions of the escrow are complete, you will meet the Escrow Officer and sign all of the loan and transfer papers. The Escrow Officer will tell you the exact amount of cash you need to put into the escrow. You will need to obtain a cashier's check drawn on a California bank and have it made out to the title company. One other way to transfer the money into the escrow account is to make arrangements ahead of time for your bank to wire the funds to the escrow company.

• **Funding**

The signed paperwork goes back to us for final review. We then fund the loan and send these funds to your title company.

• **Recording**

The Title Company will have the Grant Deed recorded, which places the

property in your name. Now it is YOUR PROPERTY -- move on in.

Click below to start the Home Buying Process