

THE HOME BUYING PROCESS



Here are some special considerations when looking to buy a home



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1. Determine if you are ready to buy. Do you have ...

- Steady income
- Low to medium debt
- Cash for down payment/closing
- Two months of pay stubs and bank statements

2. Meet with a Real Estate Professional - (preferably me!)

3. Get Pre-Approved

- Gather documents such as paystubs, bank statements, tax returns and proof of employment.
- Ask for lender suggestions or go to my website for an immediate resource.

4. Search and tour homes using:

- Clients - Multiple Listing Service (MLS) Realtor.com, Zillow, Trulia and Newspapers
- Agent - Multiple Listing Service (MLS) Realtor.com, Zillow, Trulia and Newspapers, Open Houses, FSBO, New Construction and my website with other online networks.

5. Make an offer and negotiate:

- Decide to make an offer with an amount you are comfortable with.
- Make a list of inclusions in the home you want to have and I will negotiate for those.
- Set aside earnest money to be sent to the seller's brokerage within 3 days (1-2% is common)
- Offer will be accepted, counter offered, or declined.



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6. Complete contracts:

- Property appraisal, survey and home inspection will need to be schedule, completed and analyzed within 10 day typically
- The title company processing and underwriting will be completed.
- Prepare your down payment/financed amount (10% is common) and work with a lender that will work with you to set up a mortgage (about 4-5 weeks)
- Attorney and notary will check all contract details
- Final walk through to check any inspection repairs and condition

7. Attend Closing!

- Bring your identification
- Everyone who is purchasing the property must be present. You will need to bring down payment and closing costs.

Mary Strathern

ASSOCIATE BROKER, REATLOR



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