

Buying A Home

Buying a home can be daunting and maybe you aren't sure where to start. We aim to simplify the process of buying a home and show house hunters that this does not need to be a stressful decision.

STEP 1 – FINANCING

Finding a mortgage lender. You can shop for a loan with several banks and mortgage companies to see who has the best fit for you. We can help to guide you with some good choices.

How much will it cost you? Besides the down payment, you will have other associated cost. Your lender will charge loan fees and then you will also have title and escrow fees. It's a good rule of thumb to plan on up to 3% for those. So at the minimum, you should plan on having 6.5% of the sale price of the home saved for closing.

*The Buyer's Advantage:
The Realtor's commission is paid by the seller
of the home. The Buyer doesn't pay a thing for their Realtor's compensation.*

Deciding what you are comfortable with paying. It's very important to figure out what monthly payment you are comfortable with ahead of time.

STEP 2 – FINDING YOUR HOME

Now you are ready to start looking for your new home! You will be armed with a pre-approval letter that states how much you are qualified to purchase and what type of loan you will be getting. This letter is important because it will allow us to submit offers.

Start the search! Our MLS program can separate homes very narrowly such as by school districts, lot sizes, hoa fees, bedrooms/bathrooms, square footage, single family home, townhome or condo. Together you can sort through hundreds of homes and start narrowing it down.

'Make sure the home meets your needs, covers a few of your wants, and most of all, is a sound investment. We will help you to sort through all of this.'

House Hunting. This is the fun part! We will schedule to show you all of the homes that you picked out. We will have all of the detailed information at hand so we can do a breakdown of your payment along with all of the associated costs like taxes, homeowners insurance and HOA dues.

STEP 3 – THE OFFER

Putting in an offer. Once you have decided on a home, we will sit back down and do some research of what the homes have recently sold for in the neighborhood. This will allow us to put in a realistic offer. We will then write your offer based upon the price and terms that you have decided upon.

'You need a good Realtor that will represent you exclusively through all of the contract negotiations and have your best interest.'

Negotiating your offer. We will then submit and discuss your offer to the listing agent that works for the seller. Once both you and the seller agree to terms, your offer will be accepted and you will go “under contract” this means that the home is pending sale for you and no one else can purchase it.

STEP 4 – THE PROCESS

Opening up escrow. We will send the final executed contracts (signed by all parties) to the title company and you will be required to put an Earnest Money Deposit into a new escrow account that has been created for you.

Your inspection period. This is your period (usually about 10 days) to do your inspections, review the sellers report on repairs that have been made, read over the homeowners rules and regulations, and generally determine that you want to move forward with purchasing the home. It’s a good idea to hire a licensed inspector check the home.

Your loan period. As soon as your offer is accepted, your lender will have you fill out an application and start getting all of the needed documentation from you. They will also order an appraisal to be done on the property.

STEP 5 – THE CLOSING

Loan documents. It takes about 3 weeks until your lender has your loan documents prepared. They will send them to you to review and accept.

The Signing. Once the title company has received your loan documents, we will be notified that you will need to set up a time to sign your final closing documents.

The Closing. The Seller will also be signing their title and escrow documents to transfer the property to you. After everyone signs, your lender will “fund the loan” meaning sending the money they are loaning you to the title company.

The keys! Once we have confirmation that the property has recorded in your name, we will meet at the house or a convenient location to give you the keys to YOUR NEW HOME!

Stacy Sheeley Homes is there for you every step of the way. [Hire Us](#) to be your Buyer’s Agent!