

## Home Buying Process

Begin the application process by getting prequalified and preapproved from a Mortgage Lender. Do this first. Your REALTOR® will need your mortgage qualification, and it will significantly strengthen your offer when you find a home. Get your financial picture in focus as soon as possible. Since it is an important component, be aware of your credit situation.

- Determine your housing needs and wants to determine what types of houses you should be considering. ([Read Before You Buy.](#))
- Familiarize yourself with the various types of housing available: Single family, Townhomes, Villas, Attached Villas, and Condos.
- While your REALTOR® is showing you homes, make a scorecard for each house to help you keep track of the properties you've seen.
- When you find an acceptable house, make a genuine offer. No matter what your friends say, if you insult the seller by making a ridiculously low offer, you will make them angry. An angry seller becomes stubborn, and that hurts your agent's ability to negotiate an equitable deal.
- Listen to your agent! He is trying to negotiate the best deal possible for you.

### *If you haven't already done so:*

- Ask your REALTOR® to arrange for a home inspection. Protect yourself and do not skip this step!
- Ask your REALTOR® about home warranties and what they cover. For a little more than a dollar a day, a home warranty can save you thousands of dollars in repair and replacement costs.
- Compare and buy homeowners insurance (Contents only on Condos, and some Townhomes). Since homeowners insurance is a long term expense, getting the best deal here brings savings that continue.
- Have your REALTOR® arrange for a closing agent or attorney.
- Secure final loan approval and commitment from the lending institution. If you have done your "up-front" work, this should be one of your easiest steps.

Do a final walk through of the house with your REALTOR® prior to closing, and make a note of any discrepancies.

I hope this information helped. If you have any more questions please call me at (941) 400-1055.