



JEAN BATEMAN *Opening doors. Closing sales.*

Steps to Buying Your Dream Home

The home buying process is as unique as the people involved but here's a simplified glimpse at the life cycle of the typical experience, from signing on with Jean Bateman to moving day.

After sharing your hopes for your new dream home, signing a Buyer's Agreement with Jean means she's by your side through the entire process listed below.

1 THE SEARCH

- Contact a mortgage lender/banker to determine your budget and ask for a "Pre-Approval" letter that can easily be adjusted to your specific offer. Try and lock in your interest rate as soon as possible. Having this letter available sets you ahead of the game.
- Cash buyers should have a "Proof of Funds" letter on hand. Most sellers will ask for this letter.
- Together, we will establish an understanding of your search parameters.
- I will send daily MLS updates on properties that are more accurate than free online resources such as Zillow, Trulia, etc.
- The second you find a property you want to view, I will schedule a showing.
- Touring a home together helps me better understand exactly what you are looking for. We will discuss the pros and cons of each property.

2 THE OFFER

- Once we find your home, it is time to discuss the many decisions in writing the offer: Earnest Amount, Option Period, Exclusions, Many Deadlines, Home Warranty, etc.
- I will provide prices of comparable homes in the area that have recently sold to help determine an appropriate offer (if time permits).
- In multiple offer situations, I have many great recommendations for your offer being the seller's top choice.
- We will walk through the negotiation process together.

3 THE CONTRACT

- You will provide an option check and earnest money check as soon as the contract is executed.
- Upon receipt, I will deliver the option check to the appropriate party.
- I will provide a fully executed contract of sale to the title company with the earnest money check.
- Send your lender a copy of the fully executed contract as soon as possible. Call your loan officer and arrange to make a formal loan application.

4 THE INSPECTION

- When you have an executed contract, schedule your general home inspection as soon as possible. Make sure the inspector provides a detailed report with photographs. Verify cost with inspector.
- Attend the inspection -- this is your opportunity to ask questions and learn about the full operation of the home. Most inspectors will provide a detailed in-person review with a follow-up email.
- Schedule additional inspections if recommended by the general inspector or to satisfy any specific concerns. Ask the repairman to provide written estimates for all needed repairs.
- We will work closely to determine which repairs are important to you and how to best present them to the seller.
- We will submit an amendment for repairs to the seller. Many times, this becomes the most challenging part of negotiating, I will help you throughout the entire process.
- When the amendment for repairs is executed, I will deliver it to the title company.



THE APPRAISAL

- Your lender will send an appraiser to the property and I will hand off a copy of the Sales Contract (for verification of the sales price), and provide comps to facilitate in the appraisal process.
- Assuming the appraisal is above or in line with your purchase price, the mortgage loan process will continue to move forward.

CLOSING

- Secure your Homeowner's Insurance, finalize your choice of a Home Warranty Company if you received or purchased one, and make sure the utilities are being transferred to your name before closing.
- Lenders strongly discourage any major purchases prior to closing as it may affect your loan.
- Notify your Escrow Officer if you will not be in town on the closing date as you will need to follow special procedures. If you will not be present to sign documents at closing and are planning to use a Power of Attorney for signature of legal documents, you will need to have them approved by the title company prior to closing. The title company must contact you on the day of closing to ensure that you are alive and well and have not revoked the POA.
- The title company must have your mortgage company's closing instructions to prepare the Closing Disclosure/Settlement Statement and cannot give you the final closing figure prior to receiving these instructions. Prior to closing, It is highly recommended not to make changes in your loan as it may delay the closing process.
- In the days leading up to your closing date, an escrow officer or closing attorney calculates final costs and credits for buyer and seller. You should receive a closing disclosure statement from the title company for your approval.
- Schedule your final walk through the day before or of closing to ensure the property is in the same condition as agreed upon.

CLOSING (CONT.)

- Have funds wired in plenty of time for closing (do not change any wiring instructions without speaking directly to your closer, due to a large amount of wire fraud) or bring a cashier's check for the down payment and closing costs made out to the title company. Money orders or cash are not acceptable.
- Spouses! Even if not on the Note, the lender will most likely require their signatures on a few documents. Don't forget to bring any document requirements that your lender has requested.
- Once everything is signed by both parties, funds are received, and the loan is closed, the property will be transferred and you should receive the keys!

AFTER CLOSING

- A copy of the recorded Warranty Deed that transferred title of the property will be sent to you with your Owners Title Policy approximately one month after closing. This document should be printed and stored for safekeeping or digitally saved on your personal computer.
- It is the taxpayer's responsibility to be certain that the property is rendered in the current taxpayer's name for the upcoming tax year. Contact the County Appraisal District for assistance in making sure this is done.
- Make certain to file for your homestead designation with the county appraisal district. If you have questions about your homestead exemption for property tax purposes, or any other exceptions which may be available to you, you should contact your County Appraisal District. The forms necessary to apply for exemptions are available at no cost to you from your appraisal district. You may file for property exemptions anytime between January 1st and April 30th.
- If you received a Residential Service Contract (sometimes referred to as a "home warranty") in connection with your recent closing and wish to add additional coverage, you should contact the residential service contract company directly.

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Senior Vice President
214.912.9288
Jean@JeanBateman.com

JeanBateman.com

Allie Beth Allman™
& Associates

A BERKSHIRE HATHAWAY AFFILIATE