

THE HOME BUYING PROCESS...A STEP BY STEP GUIDE

1. Determine if you are ready to be a homebuyer

Whether you are a first-time homebuyer or a repeat buyer, you must make sure that you know what you are looking for. Ask your self some simple questions...Do you know what kind of home you want? What style of home, number of bedrooms, bathrooms, location, garage space, property age, etc? Are your finances in order? There are costs involved with purchasing a home; the amount varies for each buyer and their loan abilities. Most common are down payment, earnest money, inspection costs and closing costs. Be sure you know your limits. Being a homeowner takes a commitment; be sure you are ready. The rewards are well worth the process. Your Adashun Jones Real Estate agent can help you answer these important questions.

2. Choose an **ADASHUN JONES agent**

Buying and selling real estate is a complex process. Your real estate agent is your link to the process and that agent is vital to helping you find your dream home. Make sure you choose an agent that fits your personality. Throughout the buying process, you may spend a lot of time with this person and a good understanding of one another is helpful. All Adashun Jones agents can show any company's listings. They can help you find a lender, help you answer all your questions regarding buying a home, and most importantly, they can represent you in one of the most important decisions that you may make.

3. Choose a Lender and get "Pre-Qualified or Pre-Approved"

Remember the basics...in most cases, purchasing a home will require a loan. Getting a "pre-approval" or "pre-qualification" means that you have met with a loan officer and you readily qualify for a given loan amount. The "pre-approval" step is necessary prior to making an offer on a home. It shows your borrowing power. In today's market, it is important to show sellers that you are qualified and ready to purchase. Put your self in the seller's shoes, wouldn't you want people looking at your home who are qualified to buy it?

4. Start looking at homes with your **ADASHUN JONES agent**

You have met with your Adashun Jones agent, received a "pre-approval" letter from a lender...now you are ready to look at houses! Your agent will work with you to find properties you would be interested in based on your criteria. Your agent will take care of setting up your private showings, taking you to the properties and answering any questions you might have about them. They can send you up-to-date information about new listings and ultimately help you find your dream home!

5. Choosing the "right" home

The searching is done or maybe ongoing but eventually you will be deciding if a certain house is "the one". There is no magic number of homes to look at before making your decision. It is whatever you are comfortable with. Some people need to view many homes before making an offer on one; some people only need to see one. Weigh the pros and cons of the properties you are interested in. Your **ADASHUN JONES** agent is there for you during this time to answer any questions you might have.

6. Make an Offer to Purchase

The process of making an offer is fairly simple. First, meet with your **ADASHUN JONES** agent to determine the “terms” of the offer you want to make. These “terms” can include purchase price, financing timeline, earnest money, inspection and testing contingencies, closing date, etc. After an offer is written, the agent will present it to the seller or seller’s agent. The seller can accept it, reject it, or make a counter offer. If a counter offer is made, a negotiating process with the seller could begin. You would again meet with your agent to help you with this negotiating process.

7. Upon Acceptance of an Offer

When an offer is accepted, there are important steps that follow that are primarily the responsibility of the buyer. You must meet with your lender to begin the loan application process. This is usually NOT the same as your “pre-approval” visit. This time, it will be specific to the property on which you made an offer. Depending on the terms of your offer, there might be a home inspection, earnest money or other contingencies. These terms usually need to be satisfied within a specific number of days from acceptance so it is important to communicate with your agent and lender and know the dates and deadlines of your offer to purchase. Your lender will require homeowner insurance to be obtained prior to closing.

8. Prior to closing

Remember to contact the local utility companies to transfer the services into your name. Your **ADASHUN JONES** agent will do a “walk-thru” of the property with you within the 3 days prior to closing to ensure that the property is in the same condition it was when you wrote the offer.

9. The Closing!

The closing is the moment you have been waiting for. This is the day you begin ownership of your new home. In most cases, closings are a smooth process. It will take place at a title company or a bank, depending on your lender and the offer terms. There is paperwork that both parties (buyer and seller) need to sign. The transfer of title is part of the closing process and usually within an hour, all the paperwork is complete.

10. What Happens Next?

Congratulations! Now the moving and celebrating begins. Be sure to keep a photo record of your moving process. These memories could be very valuable to your family and friends in the future. We all remember our “first house”. Be sure to maintain your homeowner’s insurance and make any changes as needed.

And don’t forget, real estate agents LOVE referrals so be sure to tell your friends and family about the great experience you had with your **ADASHUN JONES** agent!