

# HOME Buyer's GUIDE



Provided By: **John L. Scott** | REAL ESTATE



## STEP-BY-STEP OVERVIEW

This guide is designed to provide you with additional assistance as you navigate the steps of the home-buying experience. The upcoming pages contain useful tips and tools for you to use as you maneuver through these key steps of the buying process:

### GET FINANCIALLY READY

Save time and effort by taking steps to be pre-approved for a home loan. A pre-approved loan can help you determine how much you can afford and may increase your negotiating power when working with a seller. While pre-approval is not a guarantee of mortgage application approval, it will give you a mortgage amount and terms for which you are qualified. Your John L. Scott Real Estate Specialist can assist you in selecting a qualified mortgage lender so you can search with confidence.

### SELECT A REAL ESTATE SPECIALIST WHO'S RIGHT FOR YOU

Having a qualified professional in your corner gives you the greatest opportunity to get the home you want at the price you want — quickly. John L. Scott Real Estate Specialists are trained to help you take advantage of industry-leading technology. They have the most up-to-date information about every home on the market. He or she can provide professional guidance in negotiation, transaction details, and finance options.

### SEARCH FOR A HOME THAT MEETS YOUR NEEDS

Your John L. Scott Real Estate Specialist has access to ALL properties listed on the market. He or she will work with you to find a home based upon your individual needs. Our award-winning website, [JohnLScott.com](http://JohnLScott.com), is always at your fingertips with multiple detailed search options.

### CHOOSE THE RIGHT HOME-BUYING SERVICES

It's important to select financing, warranty, escrow, and title services to meet your specific needs. Your John L. Scott Real Estate Specialist can offer guidance, helping you select a comprehensive package that includes all the services you will need during your home-buying experience.

### CLOSING ON YOUR NEW HOME

Your John L. Scott Real Estate Specialist can assist you in planning for closing costs, reviewing inspection reports and appraisals, answering any questions about financing, title, escrow, and much more!

# HOME-BUYING CHECKLIST

Use the following checklist in the weeks leading up to home ownership. If you have any questions, at any point during the process, your John L. Scott Real Estate Specialist will gladly assist you.

## ESTIMATE COSTS AND DETERMINE YOUR BUDGET

- Determine how much money you have available for a down payment. (Your John L. Scott Real Estate Specialist can help you determine the amount of equity you may have available, if selling a currently owned property.)
- Get a rough estimate of your expected monthly mortgage payment by using the Mortgage Calculator on [JohnLScott.com](http://JohnLScott.com).
- Check out general interest rates for various loan terms (fixed rate, adjustable, interest only, etc.) Current rates are available at [JohnLScott.com](http://JohnLScott.com).
- Start gathering all of your financial paperwork. (See *Pre-Approval Checklist on page 5*)

## GET PRE-APPROVED

- Get a pre-approved loan from a reputable mortgage professional.
- Organize your documents and information before applying for a mortgage.
- Obtain a mortgage commitment letter.

## FIND THE RIGHT HOME

- Investigate neighborhoods and schools.
- If you are relocating, conduct a cost-of-living comparison.
- Prioritize home features. (See *Home Wish List on page 8*)
- Preview Properties.
- Choose a Real Estate Specialist.
- Make an offer and negotiate a final price.
- Have the home inspected.

## CLOSE THE PURCHASE

- Close transaction and mortgage. A real estate professional, settlement agent, or an attorney generally walks home buyers through the process of meeting contract contingencies and scheduling settlements.
- Move in and celebrate!

