THE BUYING PROCESS FLOWCHART

Buyer and agent review purchase parameters

Buyer is loan Pre-approved

- ✓ Review Agency disclosure; confirm buyer/agent relationship
- ✓ Review buying process; market conditions
- ✓ Discuss customary disclosures and reports
- ✓ Review contract & decisions when making offer
- ✓ Discuss inspections and selection of inspectors

Market education; viewing property & related disclosures

Select home to buy; review disclosure package

- Write offer
- Prepare closing net sheet
- Sign disclosures
- Obtain preliminary insurance eligibility
- Schedule tentative inspections
- Discuss possible responses from seller

Offer presented to seller

Negotiation of offer

PURCHASE CONTRACT ACCEPTED

- Initial home inspection done with buyer present
- Receive seller disclosures not in disclosure package
- Determine whether any additional inspections are warranted

- ✓ Perform additional inspections
- ✓ Obtain homeowner's insurance

Review inspections and subsequent disclosures

- Escrow opened
- Deposit sent to title company
- Contract to lender
- Appraisal scheduled

PROPERTY APPRAISAL OCCURS

- ✓ Accept disclosures & inspection reports
- ✓ Request for repairs to seller
- ✓ Negotiate request for repairs

- ✓ Remove contingencies
- ✓ Increase deposit

- Final loan approval
- Remove loan contingency

Final property Walk-through

Sign Closing & Loan documents
Deposit balance of down payment and closing costs

- Loan funding
- Title recordation

CLOSE OF ESCROW
Obtain Keys!
Post-Closing Follow-Up
Buyer evaluation of Agent Services