



## Buying a Home...Where Do I Begin?

### Information you'll need

Most recent 2 years' W2s

Most recent 3 months' statements for checking and savings accounts

Most recent 3 months' or quarterly statements for mutual funds, money market, stock or 401k accounts

Current paystubs covering a 30 day period

Landlord or current mortgage company names and phone numbers

### We're here to help you through it!

Purchasing a home can (and should be) a very exciting experience! At <<locompany>>, we're dedicated to providing you with the support you need to make your home buying experience pleasurable...and FUN!

Here's a quick list of the steps you'll go through as you move toward your homeownership goal:

- **Get Pre-Approved** - Get your mortgage FIRST to save time and money! Getting pre-approved FIRST provides you with the security of knowing your loan is already in place and provides you with a strong negotiating tool. With your pre-approval in hand, sellers are more motivated to deal with a buyer who is serious.
- **Shop For a House** - After you know how much home you can afford, you can work with your Realtor to outline your new home "wish list" and create an action plan to find it. Your Realtor will represent you exclusively, and work to get you the best deal. He/she will be familiar with the market in your area, and will save you time and money by helping you refine your home search and only show you properties that meet your specified criteria.
- **Select a Loan Product** - There are many different types of mortgage loans available to meet all kinds of different financial needs. You'll work closely with your Loan Officer to select a program that will help you meet your short term and long term financial goals.
- **Obtain Final Loan Approval** - Once you've found the perfect house and made an offer to purchase it, the property will be appraised and inspected. These steps help protect your interests in the property by establishing an objective value for the property (so you know you're paying a fair price) and highlight any items that may need to be repaired or replaced because they present health and/or safety issues. During the final approval process, we'll collect all the final information we need to give you final loan approval. This typically includes title work, a flood certification, and homeowners insurance information.
- **Close On Your New House** - At last...moving day! You'll meet with the sellers to settle the transfer of property and close the transaction. You'll provide a certified or cashier's check (payable to yourself and ready to be endorsed to the title company). You'll review the "Settlement Statement" to confirm what you and the seller owe each other, sign the mortgage note, and the seller will turn over the "deed" (denoting ownership in the property) and the keys to you. Welcome home!