

THE TEN STEPS TO BUYING A HOME

There are ten basic steps you can take to help achieve your goals when buying a home.



- Select a buyer's agent to represent your interests.
- Begin your search for a new home before your existing home is under contract.
- Discuss your needs. Make sure your agent fully understands what type of home will best suit you.
- Learn all you can about the neighborhood you would like to live in.
- Become pre-approved with a mortgage lender, as this will make you a more attractive buyer when making an offer.
- Make an offer by submitting your contract, through your Prudential Rubloff agent, to the seller for review.
- Finalize an official contract with your Prudential Rubloff agent. Submit earnest money as required.
- Secure mortgage commitment.
- Make preliminary moving plans with regard to utilities, insurance policies, etc.
- Final inspection and closing.

What the Written Offer Includes

Address or legal description of the property.

Price you are offering to pay for the property.

Terms such as all cash or subject to your obtaining a mortgage for a given amount.

Target closing date when title is transferred.

Earnest money accompanying the offer and balance required, as well as the form it is in — check or promissory note—and how it should be returned if the offer is rejected.

Payment provisions stating which party is responsible for the title insurance, survey, termite inspection and similar expenses.

Type of deed to be given.

Other requirements specific to your sale, which might include a charge for attorney review of the contract, disclosure of specific environment hazards or other state-specific clauses.

A provision that the buyer may make a last minute walk-through inspection of the property just before closing.

A time limit after which the offer will expire.

Contingencies that state the sale will only go through if certain conditions are met. Common contingencies include the buyer obtaining specific financing from a lending institution, attorney approval of the contract or a satisfactory report by a home inspector.