

# So you're buying a house **NOW WHAT?**

## THE DOS AND DON'TS OF HOME BUYING

### UNDERSTANDING THE COSTS INVOLVED

**DO get a conditional preapproval and select your lender.**

- » It will show you what you can afford
- » Sellers prefer to see a preapproval prior to negotiating the sales agreement

**DO choose your own independent title company.**

- » They insure that your property is free of any liens
- » They will help you get to your closing

**DO schedule the home inspection.**

- » Review the report carefully with your realtor
- » There may be some repairs needed that could alter the sales price.

**DO get a loan estimate.**

- » Outlines all the costs associated with your mortgage and what funds you will need to have at closing

**DO STAY ORGANIZED!**

- » Your lender will be asking for financial information throughout the process

**DON'T make any major purchases until you have your new home.**

- » No cars, no boats, no jewelry, no furniture.
- Don't change jobs.**
- » Unless you've cleared it with your lender

### TIMING IS EVERYTHING

**DO meet all deadlines set in your Agreement of Sale. DO be prompt with responses and information requests**

**DON'T switch or close bank accounts . DON'T payoff any credit cards.**

### THE CLOSING DISCLOSURE

**DO review the closing disclosures carefully**

- » Nothing should be a surprise.
- » Your lender or title company will send this to you a few days before closing.

**DON'T wait until closing day to review the CD. DON'T wait until closing day to have your funds ready.**

### THE FINAL WALK THROUGH

**DO follow up on inspection seller repair items before the walk through. DO walk through the house twice before closing. DO let your realtor, lender and title company know of any issues.**

**DON'T wait until closing day to do your walk through.**

### YOU'VE MADE IT! IT'S CLOSING DAY!

**DO bring photo identification. DO have your funds ready. DO pay attention.**

**DON'T rush through closing. DON'T be scared to ask questions.**

