

# Your Home Purchase Plan Checklist

- 1) **Pre-Qualification vs. Pre-Approval – Determining your buying power**
  - a) How it impacts making an offer to a seller
  - b) Figuring Principal, Interest, Taxes and Insurance
  - c) Meet with a Mortgage Loan Officer, Rate Sheet & Application Checklist
- 2) **Selecting properties to view to find your new home**
  - a) Agency Relationship Disclosure
  - b) Targeted Searching – Your Wants and Needs
  - c) Resources – MLS, Feature Sheets, Preview Properties, Ads, Internet, Relocation
  - d) Objectivity – All information is provided about each property so you can make an informed decision about which home is right for you.
- 3) **The Agreement of Sale – Writing and Presenting the Offer**
  - a) Seller's Disclosure Statement
  - b) Complete the Agreement of Sale and all required forms
  - c) Lead Based Paint Disclosure Statement
  - d) Financing – Conventional, ARM, FHA, VA, , etc.
  - e) 72 Hour Contingency – Subject to sale of current home
  - f) Other Contingencies – Subject to closing of current home
  - g) Addendums – Swimming Pool, Condo, Private Road, FHA/VA, FIRPTA, etc.
  - h) Inclusions or Exclusions of Personal Property
  - i) Inspections – subject to Home, Lead Based Paint, Well & Septic, Pest, FHA/VA, etc.
  - j) Date of Possession – immediate or \_\_\_ days after closing – daily rate and occupancy escrow
  - k) Multiple Offers – on the same property at the same time – how it is handled
  - l) Earnest Money Deposit – Approx. 3 – 5% of Sale Price  
(Deposited in Broker's escrow account immediately upon acceptance)
  - m) Home Protection Plan
- 4) **Monitoring, Processing and Closing the Transaction**
  - a) Organize and schedule the appraisal, inspectors, surveyors and other professionals
  - b) Coordinate Home Owners', Flood and Title Insurances, as required
  - c) Tax, Water, and Use and Occupancy escrows and prorations
  - d) Arrange for City Certification, as required
  - e) Settlement and Closing Statement – Review before closing
  - f) The Closing of the Sale – Schedule with listing office, sellers, title co., attorney and lender
  - g) Transfer of utilities to new buyers
  - h) Sign the Use and Occupancy Agreement
  - i) Delivery of keys and possession of your new Home
5. **A Licensed Realtor can provide the full range of services when working with buyers.**  
**Contact an office in your area for assistance in your next purchase.**

