



Superior Property Management Services

| A BUYER'S GUIDE |

TOP 10 MUSTS

HOME BUYING CHECKLIST

WWW.FITZYOUTHOMES.COM



KNOW YOUR BUDGET

- Calculate your monthly income and debt.
- Check your credit report and FICO score.
- Use a mortgage calculator.
- Figure out your down payment.



GET PRE-APPROVED FOR A MORTGAGE

- Choose a type of mortgage.
- Speak to at least five lenders and mortgage brokers.
- Shop for the best interest rates and programs.



DETERMINE WHAT YOU WANT AND NEED IN A HOME

- Choose a location (downtown, urban, suburban, rural).
- Choose a type (single family, townhouse, condo, loft).
- Choose a price range.
- Choose a size.
- Choose an architectural style.



RESEARCH YOUR TARGET NEIGHBORHOODS

- Look online for information on schools, crime rate, traffic, and zoning.
- Determine your work commute.
- Scout local amenities, such as parks, shops, and restaurants.



WORK WITH A BUYER'S AGENT WHO KNOWS THE NEIGHBORHOOD

- Get referrals.
Consider working with an exclusive buyer's agent.
- Interview at least three agents.
- Look for experience and good chemistry.



SEARCH FOR HOMES IN THE MLS AND FOR SALE BY OWNER (FSBO)

- Browse listings online, including FrontDoor.com.
- Ask your agent to set up tours of homes that fit your criteria.
- Check local newspapers.
- Pick up flyers and attend open houses.



RESEARCH EACH HOME YOU WANT TO BUY

- Ask your agent for comps to estimate the property's fair market value.
- Ask the seller's reason for selling.
- Review all property disclosures.
- Find out about liens, easements or other restrictions.



MAKE AN OFFER AND NEGOTIATE

- Determine the purchase price.
- Include contingencies, such as financial, inspection or purchase.
- Spell out any special requests and repairs you want to be included in the sale.
- Determine an earnest money amount.
- Define a move-in date.
- Once both parties agree to the terms, sign the Purchase and Sale Agreement.



FINALIZE THE DEAL

- Get the house appraised.
- Get a professional home inspection.
- Consider getting specific inspections for structural engineering, roof and termites.
- Use the appraisal and inspection reports to re-negotiate if necessary.
- Choose a home insurance company.
- Complete the loan process with the lender.
- Do a walk-through inspection prior to closing.
- Set aside cash for the closing costs and down payment.



CLOSE THE PURCHASE

- Review the settlement document at least 2 days before closing to see how funds will be collected and distributed.
- Get a cashier's check for the amount you need to bring to closing, including the down payment and closing costs.

