



## Steps In the Home Buying Process

1. Get Pre-Approved For a Mortgage. We have an excellent lender we work with Brett Forbush. You can call him at 586-219-1610 or email at [brett.forbush@caliberhomeloans.com](mailto:brett.forbush@caliberhomeloans.com). Please let him know we referred you.
2. Type of loans and the duration each loan runs (i.e. - Conventional 30 days, FHA 45 days)
3. Once you are pre-approved we can talk about what you want and need in a home (i.e. - location, bedrooms, bathrooms, basement, garage, etc.)
4. We'll set you up to get emails from the MLS with every property that matches your buying criteria. We recommend you pick your top 4-5, then we will setup showings to see them all on the same day.
5. Once you have selected a home, here is what we need to move forward
  - Your legal name, address of the property, how much your offer is, a picture of your license and the EMD
  - Earnest Money Deposit (EMD) - Your EMD is usually 1% of your written offer price. It's due 2 business days after your Purchase Agreement is bottom lined. The EMD is put into an escrow account and used towards your closing costs on closing day.
  - Example - Your offer is 200,000. EMD should be at least 2,000. Your closing costs are 4,000 total, but only 2,000 after including the EMD.
6. Once your offer is accepted you have 7 days to get an inspection. Inspections usually run anywhere from \$300-\$500 depending on the size of the property and other factors. After 7 days is up, you are in a binding contract. If you decide to back out you will lost your EMD. If the seller backs out for any reason then your EMD is safe. Your EMD is protected from inspection, appraisal, or financial issues.
7. After you are satisfied with the inspection results, we contact the lender for an appraisal. Appraisals usually run about \$500 and take about 2 weeks.
8. Once the appraisal comes back, everything goes into underwriting which can take anywhere from 3-7 business days. Your lender will contact you with any updates pertaining to your loan during this time.
9. At closing, you will bring your down payment and any closing costs. Your lender will tell you what this amount will be way in advance.
10. Please do not open any lines of credit from the time the Purchase Agreement is signed until closing. Avoid anything that will affect your credit if at all possible.
11. Show up to your closing on time. Sign and get the keys to your new home!
12. Thank you for choosing me as your agent and allowing me to help you find your new home!

