

BUYER *Goal* SHEET



MOVE DATE: _____

What are your must haves when selecting a home? (Location, age, amenities, layout)

BUYING POWER:

Desired monthly payment: _____

Funds towards transaction: _____

Source: _____

POSSIBLE OUT OF POCKET EXPENSES:

Down Payment (minimum determined by loan type) _____

Closing Costs _____

Buyer Agent Compensation _____

TARGET PURCHASE DATE: _____

KEY TERMS

EARNEST MONEY: A “good-faith” deposit made by the homebuyer to show that they are serious about buying the home. This is held in an escrow account and credited to the buyers expenses at closing.

DUE DILIGENCE PERIOD: An optional but very common period of time where the buyer has the opportunity to assess the condition of the property. During this time, expect the homebuyer to have professional home inspections scheduled. Please keep in mind that the Buyer can cancel the agreement during the due diligence period and have their earnest money returned.

LOAN Type: Conforming/Nonconforming/FHA/USDA/VA/Private Funding - The type of funding and evaluating the lender (if applicable) can be the make or break of the purchase closing.

FINANCING CONTINGENCY - A period of time a buyer has to determine if they have the ability to obtain a loan on the property.

APPRAISAL CONTINGENCY - If the property does not appraise for the sales price, this time period allows for the buyer to request a reduction in the sales price of the property.

