



The Purchasing Pathway

Establishing the Purchasing Pathway is laying out a step-by-step game plan so you know what to expect.

1 Initial Appointment

The purpose of the initial appointment is to understand your “needs and wants” as a buyer. This may be the most critical meeting of the home buying process. During this appointment, the entire purchasing pathway will be discussed.

2 Determining the Purchasing Parameters

There are three criteria every buyer uses to find their home: location, price and style/condition. These criteria, along with your “needs and wants”, will determine the properties we search for and the homes we initially view.

3 Acquire a Pre-Approval

Viewing homes without a pre-approval usually leads to disappointment. Buyers who are wise discuss their financial situation with a reputable lender and acquire a pre-approval. A pre-approval creates an opportunity for you to not just understand what you qualify for, but ultimately to decide what you can afford. Having a pre-approval greatly enhances your negotiating position – especially in a competitive market.

There are three criteria every buyer uses to find their home: location, price and style/condition.

4 View Homes

The process of viewing homes provides you with information in order to make the best decision possible. Helping you find a home is a process of elimination; not a process of selection. Viewing homes you don’t like is not a waste of time; it helps build a frame of reference to help you find what you do like.



5 Write the Contract

The best way to prepare for the contract phase of the transaction as a buyer is to review a blank copy of the purchase contract. Reading the contract prior to making an offer will make you much more comfortable during the negotiation phase.

6 Deposit Earnest Money

Earnest money is kept safe in a trust account until those funds are used to close the transaction.

7 Perform the Home Inspections

After the contract is fully accepted and all terms are agreed upon, a home inspection can be performed if the contract allows. The inspection will allow you and the inspector you hire to take a more thorough look at the property. This inspection will give you a far greater understanding of the property you are purchasing.

8 Satisfy and Waive Buyer Conditions

After final signing of the contract and delivery of the initial deposit to the seller's brokerage, you will usually have 5-7 business days to satisfy any negotiated conditions you set, such as: home inspection; financing, etc. After this period of time you must either satisfy these conditions, or waive them to make the agreement unconditional. You have now firmed up the contract and are ready to take the next step toward homeownership.

9 Executing Closing Documents

Once the contract is accepted, inspections performed and mortgage approved, the closing will be set, and final documents will be executed. You will meet with your attorney to sign transfer of title, mortgage documents (if borrowing) and bring with you the balance of the down payment, or otherwise called the cash to close. Your lawyer will advise exactly the amount required before the appointment. This meeting happens a few days or even a week prior to possession date.

10 Possession Day

Upon conclusion of the paperwork and transfer of ownership, you receive the keys, garage door openers and any documents/warranties that convey with the property. You now become the rightful owner of the property. It's time to move in!

