

## 8 Steps to Purchasing a House

- 1. Decide if you are ready to become a homeowner.** Is your career stable? Are you ready to establish roots? How's your credit? Can you financially afford a home and related expenses?
- 2. Get Preapproved.** Find out how much you can afford along with any credit score problems that need to be addressed. Get information about your mortgage options, interest rates, closing costs, taxes. With this documentation already in place, it will likely speed up the process once you make an offer.
- 3. Choose a REALTOR®** Work with a professional to maneuver through the maze of forms, financing, inspections, negotiating thru close. Without it, you are working on your own. You might want to interview several agents as well as consider such things as training, experience, representation and professional certifications.
- 4. Tour Homes.** Put together a list of features and prioritize those items (Bedrooms, bathrooms, layout, yard size, commute time, garage, etc.) to share with your real estate agent & for your own searches.
- 5. Choose a Home.** Make a comparison of homes that you're considering & how they stack up against your wish list. An experienced REALTOR® can help you determine when and how to compromise as well as show you alternatives to help you make an informed decision.
- 6. Make an Offer.** Typically, you will fill out an offer sheet with the help of your real estate agent including price, contingencies such as inspections or the sale your current property plus any items to be included in the sale. The offer will be presented to the owner's representative often with a response deadline. The owner may accept, reject or counter (often under a short deadline), so it's important to remain in close contact with your real estate agent during this process.
- 7. Acceptance to Closing.** During this time, you will work closely with your real estate agent and mortgage representative & learn the final amount needed to close. You will need to secure homeowner's insurance to protect the property in the event of a catastrophe.
- 8. Closing-to-Keys!!** Typically before closing, buyers will have a final walk thru to ensure that the property condition has not been negatively impacted since the purchase agreement was finalized. At the closing itself, all paperwork for the agreement and transaction details are completed by all parties and keys are handed over to the new owners!

Source: Realtor.com/advice



**Hawkeye Real Estate & Property Management**

121 High Ave E, Oskaloosa IA 52577

Hawkeye-re.com      641-673-8424

*Licensed in the state of Iowa      Chris Roach, Broker*