16 Steps to Buying Your New Home

1. **Contact a lender to determine Buying Power**.
2. **Agency Disclosure**: Your Accredited Buyers Representative works for you, not the seller. Fee for Buyers Agent-None!
3. **Finding your home**: Search the MLS, new construction, FSBO, homes listed with other companies. Narrow down the search.
4. **Constructing the Offer**: Complete a CMA to help determine pricing. Discuss Buyer closing costs(estimated 3-4%). Select closing date. Discuss home warranty. Review Seller’s disclosure. Special contingencies. Home inspections. Earnest money.
5. **Present Offer and Negotiate Acceptable Terms**.

Congratulations!! You are under contract! Now What?

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| Estimate of Costs* Down Payment(FHA-3.5%, conv-5% and up, rates based on credit scores)
* Closing costs(3-4%) Can be negotiated.
* Appraisal Fee($425-450)generally due up front.
* Earnest money deposit($550+)credited back at closing.
* Home inspection($300-450)
* Realtor Fees($0)
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1. **Schedule with attorney.**
2. **Set up home inspection.**
3. **Written request for repairs.**
4. **Bank orders the appraisal.**
5. **CL-100 inspection.**
6. **Select home owners insurance,**
7. **Utilities transferred.**
8. **Title Insurance.**
9. **HUD 1 Statement.**
10. **Certified check to attorney**
11. **Final Walk through.**

 

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