**What to Expect When Buying a Home**

1. **Get Prequalified.** Visit with a home mortgage lender to find what financial options will best fit you and your financial situation. Your lender should provide a Pre-qualification letter that will show that you have been pre-approved based on stated income and credit situation. I have worked with many mortgage lenders and would be happy to recommend a few.
2. **Find a Real Estate Agent.** Agents are many, but personalities that fit you are few. You need to find an agent that can work with your schedule, answer questions as they arise, and walk you through the process on terms you can understand…all while knowing your agent has your best interest in mind. In working with a Buyers Agent, there is no cost to you, as the seller will pay the buyers side Brokerage.
3. **Start looking at homes that fit your criteria and price range.** If you have not already, you should decide on location, needs, wants and maybe what you are willing to sacrifice to get into a home. I will have access to any home that comes on the market through the Northwest Iowa MLS. I can also work with some For Sale By Owners, if they allow. These homes do not show up on the MLS. Showings for homes can usually be scheduled within 24 hours. I will schedule the showing and attend the showing with you.
4. **Like a Home?** Don’t wait…lets make an offer before the home is gone! An offer will require Earnest Money, usually starting at $500, based on sales price. Consider this a deposit in a sense and a down payment to your closing costs. A Pre-approval letter from your lender will also be required. In writing an offer, there are a few documents to sign that will make up the offer and protect you as a buyer.
5. **Nail biting time!** I will send the offer over to the agent representing the seller and the agent will review the offer with the seller. At this time, the seller will accept, counter, or reject the offer. Negotiations may continue.
6. **Accepted offer!** Offer paperwork is submitted to CENTURY 21 ProLink administration, your lender and the title company so they may begin the work they need to do to finalize the loan and the deed transfer.
7. **Schedule an inspection of the home.** We have 10 days after an accepted offer to schedule inspection(s) on the home. A home inspection may be done with a licensed inspector or just someone you know that may have a better eye than you for any concerns you may have with the home. You will want to look for health and safety items that may be a concern to you. If something comes back being a major concern, we can request the seller to address the issue. Sometimes they will agree and sometimes they may not. It may be time to renegotiate the contract or to cancel the contract. Both parties need to agree to cancel if a cancellation request is received by either party.
8. **Don’t spend money or change jobs!** The mortgage lender has approved you based on your current job and the income you have through your employment and any bank accounts, as well as your credit. Do not open up any credit cards or incur any debt. So, don’t go buy furniture quite yet!
9. **30 – 90 days and you have keys!** On the day of closing you will sign the loan paperwork, pay your closing costs and prepaids and receive the keys. You are free to move!
10. **Hiccups in the Process.** Yes…things can get messy, just like any big transaction. There are a lot of factors that come together to make a home sale work…so be ready to do what is requested by the bank, the title company and me! We have your best interest in the forefront, so please trust us through the process.
11. **Question and Answer time.** No question is a stupid question. Feel free to ask questions at any time. Its not everyday that you decide on and purchase such an important piece of your life!