



## 10 Steps to Buying a Home



### **Step 1: What Kind of Home and Where?**

Decide what kind of home you want/need with specific criteria in mind: size, location, special features, etc. You may want to consider school districts or other factors that are important to you and your family. Consider your home as an investment. Also consider what will make your home more attractive to buyers when you are ready to sell in the future. While local schools may not be a criteria specific to you, it may be an important factor when you are selling the house. Ask a Joa Realty team member to provide you with the latest school ratings.

### **Step 2: Meet with the Joa Realty Team**

Our main goal is to provide superior services that not only meet but exceed our clients' goals and needs in the home buying process. It is very important that we establish a comfortable working relationship. Purchasing a home is one of the biggest investments people make in life, and Joa Realty understands the importance of this. Also, our service is free to you because the commissions are paid by the seller.



### **Step 3: Pre-approval**

Getting pre-approved for a loan is becoming more important as the market trends change. This means the lender or the mortgage company will formally qualify you for a loan by getting all of the necessary documentations such as your income, debts, and credit. By getting pre-approved, you can estimate your budget.

### **Step 4: Begin the House Hunt**

Allow time to see a number of houses so you have a good basis for making your final decision. When you find a home you like, carefully give it your own personal inspection. You will also want to tour the neighborhood and perhaps see the house at different times of the day. Check traffic patterns, amenities, and other factors that may affect your decision. If the home meets all of your needs, we have a winner!

### **Step 5: Find a Real Estate Attorney**

Joa Realty team always suggests seeking legal counsel regarding agreements, contracts, title work, and all other legal documents pertaining to the purchase of a home. As with all transactions involving legal documents, it is important to read and understand any documents you are asked to sign. If you are unsure about the meaning of any documents, consult an attorney who specializes in real estate transactions.



### **Step 6: Make an Offer and Sign a Purchase Contract**

If you are ready for the purchase, make an offer including your earnest money and option money checks. You should make sure that the offer allows you to get your money back if a professional inspection reveals problems with the house, or if you are not able to get proper financing in time.



### **Step 7: Get Professional Inspections**

Your purchase contract will permit you to have various professional inspections and will govern your rights if the inspections show problems. Ask a member of the Joa Realty team to provide you with some names of licensed inspectors or see **Joa Realty Affiliates**.

### **Step 8: Select and Apply for a Mortgage**

Mortgage interest rates, fees, and other terms can vary widely. Research what is available by calling several mortgage lenders or using the internet. When you have selected the mortgage terms that are right for you, apply for a mortgage loan at a bank, or other lending institution.

### **Step 9: Final Walk-Through**

A day or two before the closing, do a final walk-through of the property with your agent to make sure that there are no problems. This may be a good time to have the seller show you how to operate major systems and appliances.

### **Step 10: Closing**

Upon the loan settlement, you will make the rest of your down payment, pay loan fees, and sign all legal documents. Get the keys, it's time to move!