

1 Write Offer

Once you have selected the home that you wish to purchase, you will meet with one of our associates and arrive at the desired purchase price.

You will need:

- Pre-approval letter or proof of funds
- Personal or certified check for earnest money

2 Earnest Money

This is a deposit towards the purchase of your home to demonstrate that you, the buyer, is serious (earnest) about wanting to complete the purchase. This will be credited towards your down payment.

You will need:

- Personal or certified check written by you to JAMM Real Estate or the title company for the amount of around 1% of the purchase price
- Include the address of the home you are purchasing in the check memo
- A copy of your check will be sent over with the offer
- Check will be cashed once the Purchase Agreement is accepted by both parties

3 Arrange Home Inspection

A home inspection gives you, the buyer, more detailed information about the overall condition of the home prior to the purchase.

You will need to:

- Research certified inspectors (referrals, google, jammrealestate.com)
- Schedule the inspection typically within 5-14 days from offer acceptance with an inspector of your choice
- You are responsible for the payment of the inspection, typically \$300-\$500 depending on the size and scope

4 Removal of Contingency

Once the inspection is completed you will have three days from completion to review the report and decide how you want to proceed. You will have three options:

1. Approve the home as is and move forward
2. Renegotiate the repairs or ask for a credit
3. Terminate the agreement

You will need to:

- Sign the Removal of Contingency form usually within 3 days of your last inspection

5 Process Loan Application

You will officially start the loan process with your lender

You will need to:

- Contact your loan officer once the offer has been accepted and submit required documents
- Submit the loan application fee cost which are usually between \$300-\$500 (varies)
- The lender will order the appraisal to verify value of home

6 Obtain Loan Approval

At this point you will be in contact with your lender to complete the loan process.

You will need to:

- Obtain a Homeowners Insurance Policy with an effective date just prior to the scheduled closing date
- Contact Utilities (gas, water/sewer, electric) and transfer into your name with the effective date you are scheduled to take possession (or sooner)
- Arrange an appointment with the escrow agent for signing of the loan documents
 - Here you will pay the balance of your down payment and any closing costs associated with your loan (amount varies)

7 Take Possession!

You did it! The house is officially yours!

You will need to:

- Get the keys! (from the Realtor or lockbox)
- Register your change of address on USPS.COM
- Enjoy!