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EASIEST STEPS

BUYING A HOME

Written For: MadisonMortgageGuys.com

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Easiest Steps to Buying A Home

STEP I | Determine what you need

Too many people buy a home based solely on one feature only to later find out that the remainder of the home does not really fit the bill. Determine how many bedrooms and bathrooms will make you comfortable. Ascertain if you need a small, private yard or a more generous area for play or several acres. Also, determine how close you really need to be to stores, work, friends and family. All of these factors will play a part in determining the location and size of your home.

STEP II | Get pre-approved for a mortgage

Getting pre-approved for the home loan is almost as important as picking out the right house. In order to go shopping, and looking, at homes it will be vital that you stay within your approval range. Get all of your financial documents together, talk to a reputable mortgage lender and find out what size mortgage loan you can afford.

STEP III | Talk to a real estate agent

After you know what qualities are crucial in your next home and how much home you can buy it is time to talk to a real estate agent. A good agent can get you access not only to all the homes in your area for sale but often times they can get you in contact with people who allowed their home listing to expire. Furthermore, the agent will be able to show you only the homes that meet your budget range so that you are not wasting time looking at homes that are too expensive.

STEP IV | Look at homes and investigate neighborhoods

Now that you have a real estate agent on your side you can begin to look at various homes and research specific neighborhoods. Ask friends, family and co-workers if they know anything about the area that you are considering. If possible, drive around the potential neighborhoods at various times such as early morning during the week, early evening and a couple of times on the weekend. Pay attention to what the neighbors are doing, if there is interaction and the pride people place in their homes via the exterior appearance.

STEP V | Put a contract on a home

Once you have found a home that you wish to buy talk to your real estate agent and let them know that you wish to make an offer. Work with your agent to come up with a good offer that has a high chance of being accepted. Your agent will either be in direct contact with the seller or the seller's agent so you should heed the advice given to you about naming your price.



STEP VI | Tell your mortgage lender you have picked out a home

Once you have found a home that you wish to buy talk to your real estate agent and let them know that you wish to make an offer. Work with your agent to come up with a good offer that has a high chance of being accepted. Your agent will either be in direct contact with the seller or the seller's agent so you should heed the advice given to you about naming your price.

STEP VII | Close the loan and take possession of the home

Once your lender has approved the loan it is time for the fun to begin! Your mortgage lender will instruct you on where to go and when to arrive in order to close the loan. This is the part where you as the buyer will sign the mortgage documentation and get the keys to your new property.



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