



# BUYING A HOME

## IN 11 STEPS



### RESEARCH

Head to the internet or find a magazine and look for real estate listings. Take note of styles, sizes, layouts, etc. that you like. Next, study different cities, communities, and neighborhoods you are interested in, including the schools and amenities within. Keep this in mind when meeting with your agent.

### GET PREQUALIFIED AND PREAPPROVED

Meet with a mortgage banker and provide some basic financial information to determine what loans you will qualify for. Also provide the appropriate financial documents (W-2 statements, paycheck stubs, etc.) to verify your financial status and get approved for credit.



### CHOOSE A GREAT AGENT

You don't need to face this alone. Find an agent who will help you manage the overwhelming amount of choices, paperwork, and back-end processes. Look for someone who is a great communicator, strong negotiator, and is knowledgeable about the areas you're interested in.

### SHOP FOR YOUR HOME & MAKE AN OFFER

Your agent can help you narrow down where to look and what to look for. Once you've narrowed it down you can tour the different possibilities and once you've found a house you love in an area you love, you'll work with your agent to write up an offer.



### ENTER ESCROW

Escrow is a neutral 3rd party that works with you, the seller, the agents, the lender, and title to collect funds & documents required to close from all parties. You'll need to go through processes like ordering inspections, loan approval, and the signing of documents! But don't worry, you're close!

### GET A HOME INSPECTION AND APPRAISAL

Once your offer is accepted, escrow begins. As part of this, the home needs to be inspected for its condition so that you can negotiate repairs or withdraw if the inspection reveals anything significant. An appraisal is also ordered to secure loan approval and to ensure you'll be paying a fair price.





## WORK WITH A LENDER TO GET LOAN APPROVAL

Work with a lender to select the most competitive loan program. You may be looking for the lowest monthly payment or a payment that doesn't increase with time, or you may already have an idea of what program you want after having already gone through the pre-approval process. Now you'll make sure you're approved for whichever loan you've selected.

## GET INSURANCE

Homeowner's insurance is required by your lender and is critical for protecting your investment. If you don't already have an insurance agent, find one to establish a policy. If you already have one, call your current insurance agent so they can write a new policy for you.



## SIGN CLOSING

Close to your closing day you'll sign the necessary loan documents that officially provide you with the funds to purchase the home. This is the last piece of the puzzle you need to provide to close escrow!

## CLOSE ESCROW

Escrow collects funds & documents required to close. Once you've had all the necessary meetings & signed all the appropriate documents, wait for escrow to make sure all information has been collected from both parties. Since escrow is involved as soon as an offer is accepted, the process should be done soon after signing loan documents.



## GET THE KEYS AND MOVE IN

Once the paperwork has been completed and escrow has been finalized, it's time to receive your keys! This happens as agreed to in your contract. Now make sure you establish utilities at your new home and receive appliance manuals and garage openers, and mailbox keys from the previous owners. Once you're all moved in.

# WELCOME HOME!



DRE#01526050

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## Advantage

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# SELLING A HOME

## IN 11 STEPS



### CHOOSE A GREAT LISTING AGENT

Selling a house requires a lot of knowledge, leg work, and a whole lot of paperwork. Don't face this alone - pick an agent with great communication skills, a solid marketing plan, and superb negotiation skills. They'll answer any questions you have about the process and do the "heavy-lifting" for you.

### SET A PRICE

Collaborate with your agent to set a price for the home. You may have an idea of what price you want, but also consider your agent's knowledge of the current real estate market and their analysis of your home.

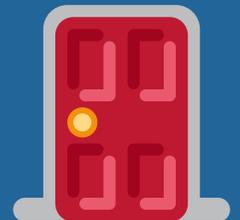


### MARKET THE HOME

Your home will need exposure to get noticed by the right buyer, so your agent will use resources like the Multiple Listing Service, REMAX.com, print & social media advertising and more. Work with them to schedule photos and to set up an open house schedule - then let them work their magic!

### SHOW THE HOME

Prospects will want to see before buying, so be ready to show on a short notice. Potential buyers may often want to see a home ASAP - which is good for you - so make sure you can be flexible when your agent contacts you for permission to have potential buyers and their agent stop by.



### NEGOTIATE OFFERS

Interested buyers will place offers on your home, then you, along with your agent's guidance, can decide whether to accept an offer as is, counter it, or reject it. Once you've accepted an offer or a buyer has accepted your counter offer, it's time to open escrow!

### ENTER ESCROW

Escrow is a neutral 3rd party that works with you, the buyer, the agents, the lender, and title to collect funds & documents required to close from all parties. This is the beginning of the end and simply requires cooperation with the necessary documents and processes.





## COOPERATE WITH THE HOME INSPECTIONS

After entering escrow the home may need to be inspected as part of the buyer's due diligence. The buyer typically has 17 days to order any necessary inspections. Depending on the contract they may ask you to provide a termite report. Be aware that the buyers may ask for repairs if the inspections reveal any significant items

## NEGOTIATE REPAIR REQUESTS

If the buyers submits a Request for Repair, you can accept it as is and make the requested repairs, reject it, or submit a response that agrees to some repairs but not all. You may also offer a money credit instead of a repair. Please note any monetary concession must be approved by the buyer's lender. Once an agreement is reached you'll follow through as promised and move on with escrow.



## SIGN ESCROW AND TITLE DOCUMENTS

Prior to the close of escrow, you'll be signing the documents that officially transfer the home out of your name and into the buyers name. Make sure the forms are properly signed and notarized as necessary.

## CLOSE ESCROW

For the sale to be complete, the escrow company must ensure that all requirements have been met. Once escrow has verified that the paperwork has been completed, funds have been received and title has transferred, you will receive confirmation that the escrow has closed.



## MOVE ON OUT AND MOVE ON UP!

If you haven't already, now that the home has closed, it's now time to finish moving out. Don't forget to cancel your homeowner's insurance, forward your mail and notify the utility companies to transfer services out of your name. Also make sure to leave any garage door openers, special keys and appliance manuals that the new owner may need once you're officially moved out.

# CONGRATS! YOU DID IT.



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