



## K<sup>2</sup> REALTY TEAM

### **Congratulations on deciding to purchase your own HOME!!!!**

**We are thrilled for you and your family and so excited to be apart of such a big event in your life!**

You can trust us when we say we KNOW how stressful this process can be. To help guide you and help you really understand what's going on, we have prepared a "road map" so you know where we are headed and can properly prepared for the journey ahead. It takes a lot to fully put trust in anyone, we do not take this leap of faith lightly. Our pledge to you is to get you in your HOME not just another house.

- We'll start off with a piece of information that most Home Buyers do not know: we are **FREE** for you! Yes, that's right, we are a full-service team that costs you \$0. (*There is a \$110 RE/Max transaction fee for Buyers that is paid to the Brokerage, but not to us, at closing.*) We can also show you any home that is currently listed on the market, whether its a for sale by owner or listed in the MLS we have you covered. Lastly, my wife and I are a Realtor team, so you get both of us working with you. We also work every day so you can always get ahold of at least one of us.
- So, first and foremost, we need to get you pre-approved by a qualified lender should you be purchasing with a loan. If you have already begun with a lender, please be sure you get ALL of the required documents to the lender within 48 hours of pre-approval. This will ensure there is no delay in the loan process.
- While you are getting approved, we will send you various properties that match your search criteria.
- Once you are pre-approved, please send us your Lender Pre-Approval Letter. Then, once you have picked out a couple of potential properties, we will get in the car and show you them! We will give you all the information that is provided and will communicate with the listing agent to provide any additional information you might need.
- When you find a property you like, we will talk about what you want to offer and talk "pros and cons".
- We will then read through and fill out the Purchase Agreement (a legally binding contract).
- When an offer goes in, we can usually expect a counter offer, unless it's exactly what all parties want. The counter/negotiation stage usually takes a couple of days. (we generally give 24 hours to respond each time.)



- Once we have an accepted offer, you typically have 2-3 days to deliver the Earnest Money to the Title company. This is what you can think of as your "on hold" money for the property. This shows the Seller that you are serious and it will be deducted from what you will owe at closing. (You can always drop it off at our office and we will have a runner come and pick it up, or you can drop it off directly to Title)
- Then we will order the inspections. The inspections consist of whichever inspections you wish to have done on the house. We will schedule the inspections around your schedule if possible if you would like to be present.
- The inspectors will provide a full detailed report of their findings. We will go over the inspection report with you and will help you decide what you want to be fixed or credited.
- We will then issue to the listing agent and Seller, an O.R.W.(Objections, Resolutions, and Waivers) which will detail what we want them to fix or credit. (This is the 2nd negotiation stage and can take a few days.)
- Within a couple of days (whatever is stated in the purchase agreement), the seller will return a signed O.R.W. stating what they will fix/credit.
- While this is taking place, the title company will be preparing a Title Binder which details the history of the property and shows the chain of ownership. In this binder you will also find the CC&R (Covenants Conditions and Restrictions) of the subdivision. The Title Company's job is to ensure that there are no hidden owners of the property as well as any liens or holds against the property before transferring to a new owner.
- While this is taking place, the mortgage company will be verifying information in underwriting after it orders the appraisal of the home.
- Typically on most loans the process can take 4-6 weeks. Once everything is complete, we will set up a closing time for you to go to the Escrow/Title Office to sign papers and take ownership of your new home.
- A day or two before closing we will schedule a Final Walk-Through of the property. This will ensure that everything is completed and move-in ready.
- It can take 24-48 hours for you to receive the keys to the home because all funds must be distributed accordingly and recorded with the county prior. If closing is on a Friday, sometimes it can take until Monday to get your keys, so we try to aim for beginning of the week through Wednesday to ensure you have the weekend to move.

**We know this is a LOT to take in, so please don't hesitate to ask us any questions - that's what we're here for!**