

THE BUYER'S ROAD TO CLOSING

1. DETERMINE LOCATION:

Research the town, city, or community's you are thinking of buying in. Make a list of criteria that are important to you to compare the different locations.

2. CHOOSE A LENDER:

A preapproval from a lender will provide the maximum purchase price and any financial contingencies needed when you make an offer.

3. REPRESENTATION:

Choose an agent that will listen to your needs and understands the market you are in. An agent will help you set up a search using our Multiple Listing Service, and give you access to the homes that you choose to see.

4. PURCHASE AND SALE NEGOTIATING:

The P&S is a document that is used as a tool to make an offer in NH. Once negotiations are complete this document is signed by both parties as the binding contract.

5. INSPECTION:

An inspection of the property is usually requested by the buyer and is a condition of the sale. The inspector needs to be licensed by the state.

6. APPRAISAL:

Requested by the lender and paid for by the buyer to determine the value of the home being purchased.

7. TITLE CO. AND/OR ATTORNEY:

Requests information from the Buyer. Completes a title search and prepares closing documents.

8. LOAN COMMITMENT:

A commitment letter is provided by the lender to confirm a loan to the buyers.

12. FINAL STEP, CLOSING:

Usually handled by the Title Company or Attorney. Final documents are signed.

11. WALK-THROUGH:

The buyer's opportunity to see the home one last time before closing to verify any inspection work was completed and the home is in the same condition as last seen.

10. CLOSING DOCUMENTS:

Documents issued to the buyers with final costs and mortgage information. Buyers must review and acknowledge these documents 3 days prior to close.

9. PROPERTY INSURANCE:

Buyer will need to acquire insurance on the property prior to closing and show proof to their lender.



Deb Federico

www.reflectivehomesnh.com

An Agent of Sousa Realty and Development

REALTOR®

603-880-7799 (Office) 603-321-4777 (Cell)

debfederico@sousarealtynh.com

[facebook.com/debhnre](https://www.facebook.com/debhnre)