



How much home can you afford?

The very first thing to do before starting your search for a new home is: **Get Pre-Approved!** This is a simple process and will let you know how much money you can afford to spend on your home, your maximum monthly payment, and what kind of loan you should apply for.



The process is simple. If you have already established a relationship with a mortgage lender, ask your loan officer for a "pre-qualification" appointment. If you don't know a mortgage lender, call Cliff & Gary for a free "Pre-Approval Application" form.

You will be asked to provide information about your employment, credit, and available cash for a down payment.

Once the pre-approval is completed, your concerns about whether or not you qualify to buy a home will evaporate, leaving you free to make your choice in a positive frame of mind. And, since you are pre-approved, you will have an edge over other buyers. Sellers are more likely to negotiate seriously with buyers who show evidence that they can complete their purchase.

Make a "Perfect Home Checklist"

Ask each person who will be sharing your new home to make a list. They should write down all the features they would like to see in the new home: number of bedrooms, location, style, number of bathrooms, special features, etc.

Then, gather the lists and compare them. Some features will be identical, such as the number of bedrooms and bathrooms. Others won't match at all.

Combine the lists into one list of ten items. Place them in priority order, with #1 being the most important and #10 being the least important.

You may not find a home with every feature on your list, but it will provide a good starting point.



Once you've been pre-approved and your checklist is complete, call Cliff & Gary to arrange a meeting to determine your objectives. By sharing your checklist, explaining your goals, and reviewing your financial situation, we can learn what possibilities are available to you.

Once he as a clear idea of the type of home you're looking for, the price range, and the area, he will research all available homes and prepare a list of those that meet your "wants & needs". We will then preview them to determine which are most suitable, and to eliminate those in poor condition.

Call Cliff Cox & Gary Fox

The final result will be a suitable selection of great homes from which to choose. You can then make your decision free from the frustration often experienced by those who search endlessly on their own.



Remember, get "pre-qualified", make your "Perfect Home Checklist", and call Cliff & Gary to show you available homes. You could be moving in sooner than you thought!

What Happens Next?

Once we start looking at homes, you will quickly eliminate all but one ~ that special one that seems right for you. We will then make an offer to purchase the property.



The "Contract to Buy" spells out the terms of the offer. Included are the price, financing arrangements, legal description of the property, possession date, and other items of concern to both the buyer and seller.

The contract will be presented to the seller, along with an "earnest money deposit". This is a negotiable amount which shows your commitment to buy the home. It is applied to the purchase price of the home at "closing".

Sellers are more likely to take purchase offers more seriously when accompanied by a substantial earnest money deposit.

The Final Steps

Once a contract has been signed by all the parties, many activities begin which lead to the final completion and "closing" of the transaction. These activities include a formal loan application and approval, an appraisal, a survey of the property, title opinion by an attorney, inspections, etc.

The final stage is the "closing". At closing, final payment is made, loan documents are signed, and the sellers deed the property to you!



Cliff Cox & Gary Fox
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