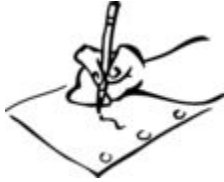


Follow the Money

The 5 steps of home buying

1. Pre-qualification / Pre-approval



- First meeting with loan officer.
- Discussion of finances.
- Credit report (**\$20**) and income documentation for Pre-Approval.

2. Buying a Home



- Sign a sales agreement.
- Pay an Earnest Money deposit (**\$1000 - \$2000** or more).

3. Property Inspections

- It is highly recommended that you have inspections done to identify any potential issues with your new home.
- Home inspections are conducted *outside of the loan transaction and are not part of closing costs*.
- Most home inspections will cost about **\$400**.

4. Appraisal

- Appraisals will cost you (the buyer) from **\$300 - \$400**.
note to buyer: once an appraiser sees your home, you are committed to pay.



5. Final - There are three steps to closing your transaction.



1. Signing
 - Closing documents will be sent to Escrow.
 - Your Escrow Agent will call, set up an appointment to sign, and notify you of remaining funds (if any) that need to be brought in.
2. Wiring funds
 - Closing documents will be sent back to Lender
 - Lender reviews closing docs, wires funds to Escrow
3. Recording
 - Escrow receives funds.
 - Title of house is transferred to buyer.