

Suggestions for Buying a home advertised with ShowAndSellNow.com

Below are some guidelines to consider before you begin your search for your new home. You'll need to invest some time, but it will be time well spent.

Before you begin your home search, you need to determine what you can afford. Go to your bank of preference or a mortgage lending company. Take the required documentation to your appointment and they will give you a precise price range of homes you can afford. They'll consider your income, debt, monthly living expenses and so on, to arrive at this figure. While there, it would be a good idea to begin the pre-qualified or pre-approval process for a home mortgage. Occasionally, being pre-qualified early in your home search process can make all the difference in "getting" the home you want or losing out to a pre-approved buyer.

Once you have established the price range of homes you can explore, go to the "search property" icon on the ShowAndSellNow.com website. Complete the criteria you desire, such as number of bedrooms and bathrooms, square footage, location and price range and begin your search.

When you discover homes that match your criteria, determine which ones peak your interest and schedule appointments with the home owners for a walk through and viewing of the home. You may want to make notes, take pictures, and ask questions. By doing these things, you will be able to keep each property, its pros and cons, separate and fresh in your mind. After you walk through a home, drive around the neighborhood, local schools and nearby amenities.

When you decide on a home you are interested in purchasing, consider what inspections may be necessary. Home inspections and termite inspections are usually the ones that top the list. Such inspections can range from \$150.00 to \$500.00, depending on your geographic location. If you are writing an offer to purchase a home, you may want to include these inspections as contingencies in the offer to purchase contract.

Once the offer to purchase contract is completed to your satisfaction, you need to present the offer to the home sellers. You may want to consult with a real estate attorney before taking this step. The home seller will accept,

reject, or make a counter offer to your offer to purchase. You then begin the negotiation process.

“Earnest money” may be required once your offer to purchase has been accepted and negotiations have been completed to everyone’s satisfaction. Earnest money is simply a deposit that protects the home seller in the event you decide to “back out” of the agreement for reasons not stated in the contingencies of the offer to purchase contract. This money shows “good faith” and may range anywhere from \$100.00 to \$3,000.00. This money is usually placed in “escrow” and should be applied toward the purchase price of the home.

Take advantage of the days and weeks before closing to redirect services such as mail, telephone, cable, newspaper, and local utilities, to your new address. It would be a good idea to stay in touch with the seller, the lender, and your real estate attorney, being sure that everything is being done in a timely manner and to your satisfaction.

Before the closing, arrange to walk through the home one last time. This will allow you to verify that all the terms of the offer to purchase contract and services of inspectors are met.

Arrive at the closing a few minutes early. All paper work and documentation will be reviewed, signed and dated at the closing. After money has changed hands, you will be given the keys to your new home.

Move in day can occur once you have the keys to your new home, unless other arrangements have been negotiated between you and the home seller beforehand. These details should be worked out and agreed upon well before the closing date.

The above guidelines are only suggestions for you to consider when buying a home For Sale by Owner. Each home buying situation is a unique combination of circumstances, some more complex than others. We strongly suggest involving a real estate attorney and a title company during the home buying process.

Best of luck to you in the purchase of your new home. Relax and enjoy the process!

