

Buyer Checklist (Your Guide to a Successful Purchase!)

- Compare mortgage companies for interest rates, service and loan programs. Determine the finance program that is best suited for you – Conventional, FHA, VA, ETC.
- Ask your Lender for a mortgage pre-qualification letter before viewing properties.
- Ask your Lender for a Good Faith Closing Cost Estimate to help you determine your monthly mortgage payment and the cash required for closing.
- Review property listings online and schedule appointments with Sellers.
- Make a list of questions that are important to you or utilize our Property Score Card.
- Once interested in a property, review the Seller's Home Inspection Report, Property Condition Disclosure Statement, Seller Improvement Form, Appraisal, Survey and other important documents.
- Verify property and school taxes. Verify assessments & exemptions with the local assessor.
- If purchasing land, study the property survey, deed restrictions, topography, town and county building codes and other necessary requirements for new construction.
- Review all deed restrictions and membership / association regulations and fees.
- Review all utility, cable, phone, sewer, water, and trash removal budgets.
- Study local school & neighborhood information, crime reports, special assessments, community bonds and town regulations.
- Review comparable sales information. If purchasing a business, multi-family or commercial property, study income and expense statements. Verify all rental income, leases and security deposits that transfer with the sale of the property.
- Prepare a contract and have your attorney review and approve it. Include the type of inspections you want to perform. Specify what items will be included or excluded with the purchase. Indicate which items are to be in "working order" or "as is" condition. Indicate your closing and possession dates.
- Present your contract to the Seller and negotiate your terms. Include a copy of your pre-qualification letter or mortgage approval along with a check for your earnest money deposit.
- Make 2 photo copies of your earnest money deposit check; one for your Lender and one for you. Indicate who will hold the deposit. Make sure your attorney receives a final copy of the contract.

- _____ Complete your property inspections by the date specified in your contract; Inspection expiration date: _____. Resolve any inspection concerns with the Seller. If necessary, obtain repair estimates. Put all contract changes or new agreements in writing and give a copy to your Attorney.
- _____ Take formal mortgage application with a Lender of your choice and gather all documents needed for application. Bring a copy of your contract and earnest money deposit check to the Lender. Make a personal check payable to your Lender for a credit report and appraisal. Have the Lender schedule the appraisal after your home inspections are deemed acceptable. Follow up and make sure there are no property appraisal concerns!
- _____ Check weekly with your Lender to determine if all loan documents have been received. Ask when your commitment letter will be issued. Review the terms and expiration date of your commitment letter. If acceptable, sign and return the commitment letter to your Lender. Send a copy of the commitment letter to your attorney and remind your attorney of the date you wish to close!
- _____ If a property survey is required, order it soon, so you can close on time.
- _____ Make tentative arrangements for a moving company or locate a storage facility at least 1 to 2 months in advance of your move. Print out a copy of our moving checklist.
- _____ Check with attorney, title company, or paralegal to make sure your file receives top priority! Have your attorney review all legal papers including possession agreements, the mortgage and deed. Make sure your closing date is being scheduled according to your plans.
- _____ Make final arrangements with your Moving Company once the closing date is identified.
- _____ Purchase property insurance as specified in the mortgage commitment letter and bring the original copy of your insurance policy or binder to closing.
- _____ Verify the closing date _____, time _____, and location _____ with your attorney or closing agent. Schedule a final “walk through inspection” with the Seller to ensure the property is in an acceptable condition. Check to make sure all agreed upon repairs have been satisfactorily completed. Ask the Seller for any appliance or building warranties.
- _____ Review your closing expenses with your attorney and have a “bank check” payable to: _____ in the amount of: \$ _____. In addition, bring your personal checkbook to the closing to cover any miscellaneous expenses.
- _____ Switch all utilities in your name and make sure all utilities are turned on:
Cable # _____, Telephone # _____, Electric # _____,
Gas # _____, Fuel Oil # _____, Water _____.
Forward your mail to your new address _____.
Record your new phone# _____
- _____ Attend closing, pick up keys, security codes and garage openers.