**Home Buying in 6 Steps**

1. **Get Ready for Home Ownership**
   - Build a good credit history
   - Get mortgage pre-approval
   - Find out what type of mortgages you qualify for
   - Consider hiring an attorney to review all contracts and agreements associated with the home buying process
   - Save up for a down payment (typically 10-20% of property's value; if FHA-qualified, then possibly less)
   - Consider closing costs which can include taxes, attorney's fees, and transfer fees
   - Consider utilities and monthly bills, such as homeowner's assessments

2. **Find a Real Estate Professional**
   - Get a referral from friends, family, and work colleagues, or search realtor.com® and look for real estate yard signs and advertisements
   - Ask the real estate professionals you interview about buyer's representation contracts and agreements; make sure you understand the terms
   - Explain your needs and expectations to the real estate professional you choose to work with

3. **Find the Right Property**
   - Determine what is important to you, such as particular schools, neighborhood amenities, monthly mortgage payment, public transportation, walkability, etc.
   - Make sure you include homeowner's assessments, utilities, and taxes when calculating the monthly mortgage payment

4. **Finance the Right Property**
   - Contact your mortgage broker or lender
   - The lender or attorney will run a title search to ensure there are no clouds on the title
   - Make sure you understand the financing terms—ask the lender for clarification, if needed

5. **Make an Offer**
   - Ensure the property is inspected by a licensed home inspector
   - Acquire title insurance
   - Make sure the title is clear, or make your offer contingent upon title clearance
   - Read all contracts before signing—make sure you understand all of the terms, ask questions
   - Place a competitive bid and be prepared to make a counter-offer
   - Keep your credit score stable and in-check by waiting to purchase any big-ticket items until long after the closing
   - Only one offer will result in a sale, so be prepared to move on if your offer is not accepted

6. **Closing and Life After the Big Purchase**
   - Protect your new asset by obtaining insurance such as homeowner’s, flood, disaster, and fire
   - Weatherproof your new home
   - Maintain files—digital or print—for all warranties, insurance documents, contracts, etc.
   - Keep original closing documents in a safe place, preferably outside the home (such as a safety deposit box)
   - Set up utilities bills in your name, maintain files
   - Implement desired aesthetic changes such as painting, minor construction, and re-flooring
   - Set a move date and hire movers or plan a move party with your friends
   - Get to know your neighbors and explore your new neighborhood
   - If you're happy with the work of your real estate professional, be sure to recommend her/him to friends and family

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