

# HOME BUYING

## ◆ TIMELINE ◆

Congratulations! You have made the exciting decision to purchase a new home. Here is a summary of the next steps we will take together to make the home buying process as easy as possible.



**1**

### PRE-QUALIFICATION

Pre-qualification starts with a call to discuss goals, answer questions, and understand your vision. In this call we will review income, assets, and credit to determine the best loan product to fit your needs. It is at this point we will also ensure you are connected to a realtor.

**2**

### HOME SEARCH

Clients will work with a realtor to look at homes, communities, and explore price points discussed in the pre-qualification process. Heritage Home Funding will work with you throughout this process running custom loan scenarios for the properties of interest.

**3**

### MAKING THE OFFER

Upon finding a home you would like to purchase, we custom write a prequalification letter for your realtor to submit with your offer to purchase.

**4**

### HOME INSPECTION

Upon the acceptance of your offer, you have the opportunity to perform a home inspection if approved by the seller. Any issues can be negotiated and resolved in the purchase and sale agreement.

**5**

### PURCHASE AND SALE AGREEMENT

This is the legal contract which details the sales price, down payment, mortgage commitment, and closing dates. Full down payment is required at this phase of the process.

**6**

### APPRAISAL AND TITLE WORK

Heritage Home Funding will coordinate the facilitation of both of these services once the purchase and sale agreement is signed. The appraisal company is determined by the lender. The title work is performed through the attorney chosen by the lender.

**7**

### MORTGAGE COMMITMENT

The mortgage commitment is a mutually agreed upon date in the purchase and sale agreement and is the date the borrower's loan must be approved by.

**8**

### REVIEW OF FINAL FIGURES

The borrowers will receive a compliance draft of the final figures at least three business days prior to closing. The final numbers are typically provided 1-2 days before closing.

**9**

### CLOSING

Closing will take place at the mutually agreed upon time and location for both the buyers and sellers. During the closing, all documents are signed, monies are transferred, and keys are provided.