



The Home Buyer Roadmap

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Buying a home will be one of the most important investments of your life. As a consumer, being informed about the buying process and all the aspects involved when buying a home will relieve much of the anxiety and allow you to truly enjoy the experience. Frequently I hear from my client's, "what do we do now?" We are going to present a series of articles that will layout the process in detail to help you understand what you are about to go through. We are going to collaborate with experts in the individual fields to clarify each step in the process.

Here is a high level look at the steps, and in the next few weeks explain each step in detail:

Prequalify for a loan	Being prequalified for a loan determines how much house you can afford and allows you to move more swiftly when you find the right house.
Shop for mortgage rates and terms	A difference of even half a percentage point can make a huge difference in how much you pay over the life of a loan. Find a mortgage person that you are comfortable with and ask lots of questions.
Find a buyer's realtor®	A <u>buyer's realtor®</u> is legally responsible for representing the buyer's interest in a real estate transaction. Find an realtor® that you are comfortable with and trust.
Determine the best areas for you to live and determine the type of home you desire and can afford	Your realtor® will sit with you to discuss the area where you want to live and the features in a home that are important to you.
Identify your dream home	Your realtor® will develop a list of homes to tour. For some buyers they only need to look at 5-6 homes or others will look at as many as 50 homes before finding their dream home.
Making an offer	Once you've found a house that meets your needs, it's time to make an offer. In deciding the amount of your offer you and your realtor® will have to weigh several factors - asking price vs. comparable home sales, market conditions, other potential offers, how badly you want the house, the home's condition, if you're approved for a loan, etc.
The Home Inspection	A thorough inspection is an objective examination of the home, from top to bottom, inside and out including heating,

	cooling, plumbing and electrical systems, walls, floors, ceilings, foundation, roof, gutters, spouts, insulation and ventilation, major appliances, garage, etc
Insurance	You'll need homeowner's insurance before you close. No lender in the land will give you a mortgage without it. A good place to start exploring your insurance options is with the company that insures your car.
Final walk through	Prior to closing you will be given a last opportunity to walk through the property and ensure the condition is the same as at inspection. Hopefully the sellers have vacated the home and you can look at it without furniture, belongings, etc. This would be the time to decide if you want to paint any rooms.
The closing	The closing is when you actual take ownership through the transfer of the title.
Moving in	At the closing you will actual get the keys to the home.
Filing paperwork	You will want to file your home ownership paper in a safe place, where you can easily get at it.

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