



Home Buying Process

PRE-APPROVAL*

Review the Document Checklist. Meet with a Lender, so you know your budget for a home.

1

MEET WITH REAL ESTATE AGENT

Find the type of home you're looking for within your budget, then make an offer.

2

NEGOTIATING PURCHASE PRICE

Once you and the seller agree on a price, a contract is created and accepted.

3

EARNEST MONEY IS PROVIDED

A copy of the Contract, E.M. Check, and BLC Sheet is sent to your lender to prepare your Loan Documents.

4

INSPECTION

Your agent and lender would recommend that you hire a Home Inspector to inspect the home. (7-10 Days)

5

SIGN LOAN DOCUMENTS

See the Document Checklist for updated documents needed to complete your application and sign documents.

6

APPRAISAL & TITLE

Your lender orders the Appraisal, obtains the Title Work and Survey. You will obtain homeowners insurance.

7

PROCESSING

All documents collected, information verified, and prepared for Underwriting.

8

UNDERWRITING

An Underwriter will review your loan application and determine if additional information is needed.

9

FINAL LOAN APPROVAL

Once all information has been approved, your loan is moved to "Clear to Close" status.

10

CLOSING DOCUMENTS

Closing documents are sent to the title company.

11

CLOSING DISCLOSURE

The title company prepares the Closing Disclosure.

12

MONEY FOR CLOSING

Your loan officer will contact you and review final figures and all pertinent information with you prior to closing.

13

FINAL CLOSING STEP

Meet at the Title Company to sign final documentation. Bring your Cashier's or Certified Check and photo I.D. (if wire not needed).

14

THE LOAN IS THEN FUNDED!

CONGRATULATIONS! YOU ARE NOW A HOMEOWNER!

15

Questions?

CONTACT THE STACY BARRY TEAM
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