

HOME BUYING TIMELINE

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Pre-Approval

Speak with at least 2 loan officers
Improve your credit score and lower financial liabilities to increase your price range.
GOAL - Obtain pre-approval letter

Home Search

Clearly define your search parameters
Give feedback and take notes
GOAL - Find a place to call HOME

Offer

What personal property stays with the house?
What items need repair before you take ownership?
GOAL - Right price & terms

Inspections

Radon - \$75* Termite - \$70* Home - \$400-\$500* Lead Based Paint
What needs to be addressed or credited for?
GOAL - No surprises at closing and first few months/years of ownership

*Prices are estimated

Appraisal

Upfront cost \$400-\$500*
Is the home's value worth the price you are financing?
GOAL - Appraisal meets or exceeds accepted sales price

*Prices are estimated

Clear to Close

Home passes all of the lenders regulations and procedures
Buyer receives copies of loan disclosures and what funds to bring to closing
GOAL - No surprises at closing of the loan interest rate/monthly payment

Closing

Transfer of ownership
Settled proration of RE taxes, transfer fees, title insurance, brokerage commissions etc
GOAL - Keys to your new home!

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Armstrong Burns & Company

