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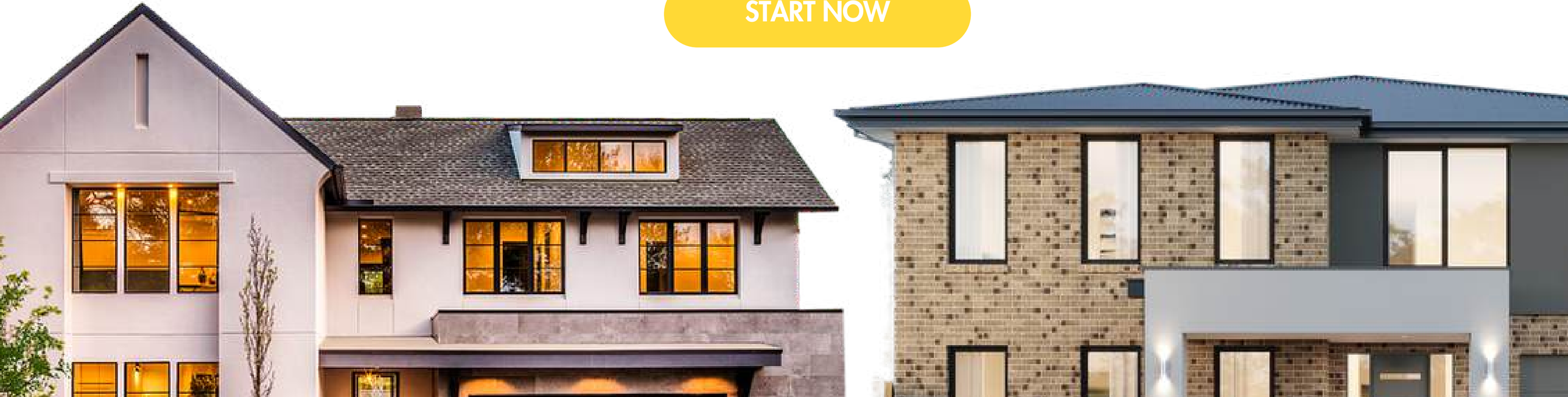
HOME BUYING PROCESS

START NOW



HOME BUYING ROADMAP

1. DECIDE TO BUY
2. GET PRE-APPROVED
3. HOUSE SHOPPING
4. SUBMIT AN OFFER
5. OFFER ACCEPTED
6. DISCOVERY PERIOD
7. REMOVING CONTIGENCIES
8. FINAL WALKTHROUGH
9. FUNDING
10. RECORDING

CONGRATULATIONS

YOU ARE A HOME OWNER

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STEP #1
DECIDE

The very first step is deciding whether you want to become a homeowner.

I WANT TO BE A HOMEOWNER

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STEP #2
PRE-APPROVAL

Fall in love with the Payment before you fall in love with the home

NEXT STEP

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DOCUMENTS NEEDED FOR PRE-APPROVAL

Start collecting these docs

- 2 years of Tax Returns
- 2 years W2 Forms
- 2 months of Bank Statements
- 1 month of Paystubs
- Valid Government Issued Photo ID

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STEP #3
FINDING THE RIGHT HOME

THE BIG THREE PILLARS

THE LOCATION:

Can I change the neighborhood later?

(No).

THE LAYOUT:

Can I add a bedroom or move a wall if I have to?

(Maybe).

THE VIBE:

Does this house feel like home the moment I walk in?

BUILD MY HOME

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LOCATION

CITIES, ZIPCODES, NEIGHBORHOODS

When buying a home you're not only buying the structure your buying a piece of the community

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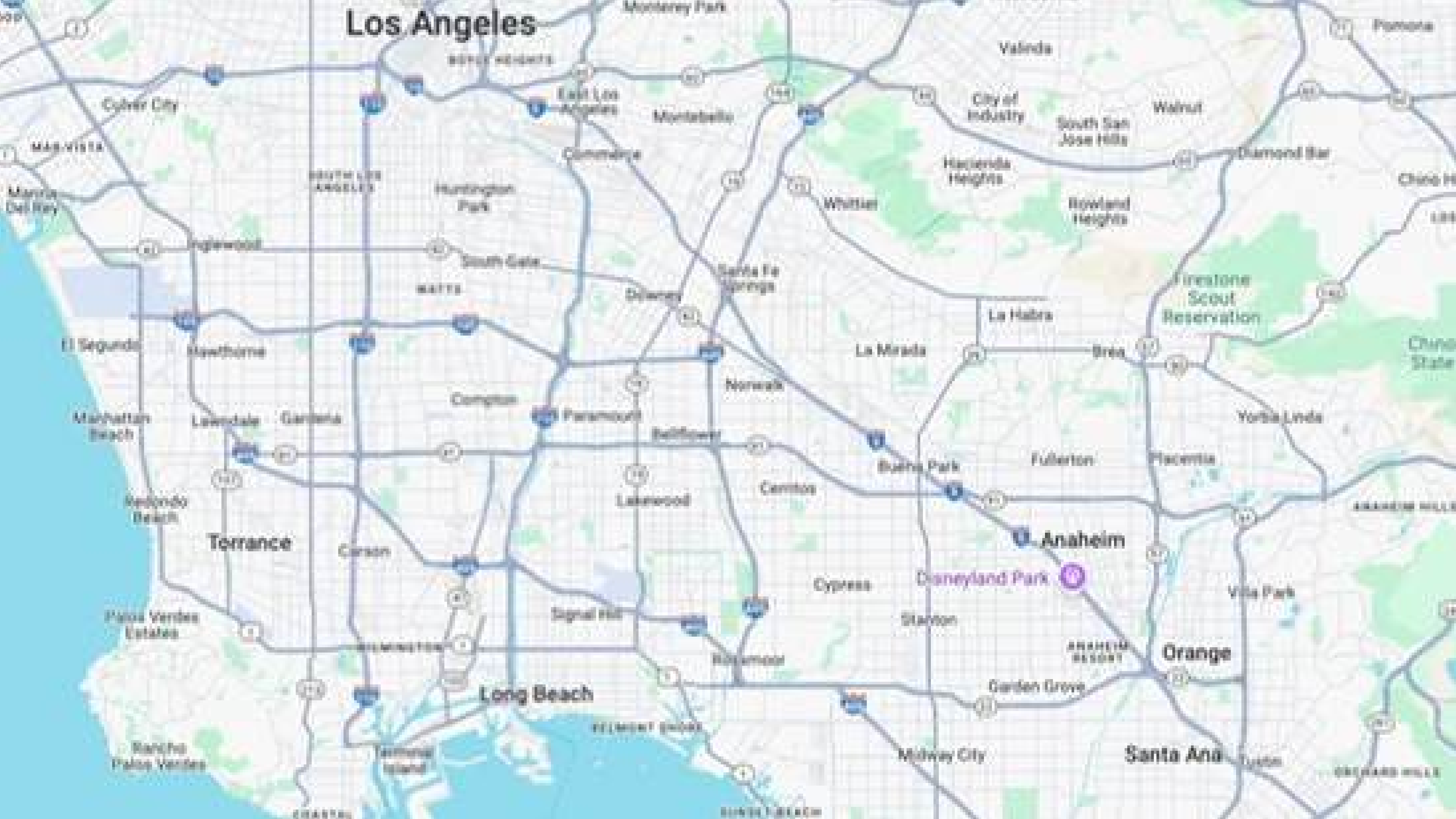
THINGS TO CONSIDER

- Schools
- Safety
- Local Amenities
  - Grocery stores
  - parks
  - gyms
  - retail centers
- Freeway Access
- Commute time to work

SHOW MAP


Los Angeles
Monterey Park
Pomona
Valinda
Culver City
East Los Angeles
Montebello
City of Industry
Walnut
South San Jose Hills
Diamond Bar
MAR VISTA
Commerce
Hacienda Heights
Marina Del Rey
SOUTH LOS ANGELES
Huntington Park
Whittier
Rowland Heights
Inglewood
South Gate
WATTS
Santa Fe Springs
Downey
La Habra
Firestone Scout Reservation
El Segundo
Hawthorne
La Mirada
Brea
Norwalk
Compton
Manhattan Beach
Lawndale
Gardena
Paramount
Yorba Linda
Bellflower
Buena Park
Fullerton
Placentia
Redondo Beach
Lakewood
Cerritos
Torrance
Carson
Anaheim
Disneyland Park
Cypress
Villa Park
Palos Verdes Estates
Signal Hill
Stanton
ANAHEIM RESORT
Orange
Rossmoor
Long Beach
Garden Grove
Rancho Palos Verdes
Midway City
Santa Ana
Irvine

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FEATURES IN YOUR NEXT HOME

- BEDROOMS
- BATHS
- SQ FT OF THE HOME
- LOT SIZE
- MOVE IN READY OR FIXER UPPER
- IS THERE ANYTHING ELSE IMPORTANT?

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STEP #4

SUBMIT AN OFFER

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WHAT IS NEEDED TO SUBMIT AN OFFER

To Submit a Valid Offer

- Residential Purchase Agreement
  - Your Legal name thats going on the Title
  - Purchase Price we are Offering
  - Items we want included in the sale such as appliances
  - Amount of Eanest Money Deposit (Security Deposit)
  - Contingency Periods (SAFETY NET)
    - Home Inspection
    - Appraisal
    - Loan
- Mortgage Preapproval Letter
- Proof of Funds

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HOW TO WRITE WINNING OFFERS

In today's market it's important that we create a strategy so we can ensure we will submit a winning offer!

STEP #1

DAYS ON MARKET

A home that has been on the market **1 day** vs **100 days** will require a different strategy

STEP #2

FIND THE WHY

Why is the seller selling?

Is there anything specific the seller is looking for to make this a winning offer?

STEP #3

COMPETETION

How many offers are we competing against?

One offer vs **ten offers** require a different approach.

STEP #4

MARKET VALUE

Run comparables

By looking at what is on the market, what is under contract, and what has sold.

We can ensure you don't overpay for a property

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POSSIBLE OUTCOMES

OFFER REJECTED

The sellers have decided to go with a different offer

The Seller has three days to respond to our offer after 72 hours our offer becomes void.

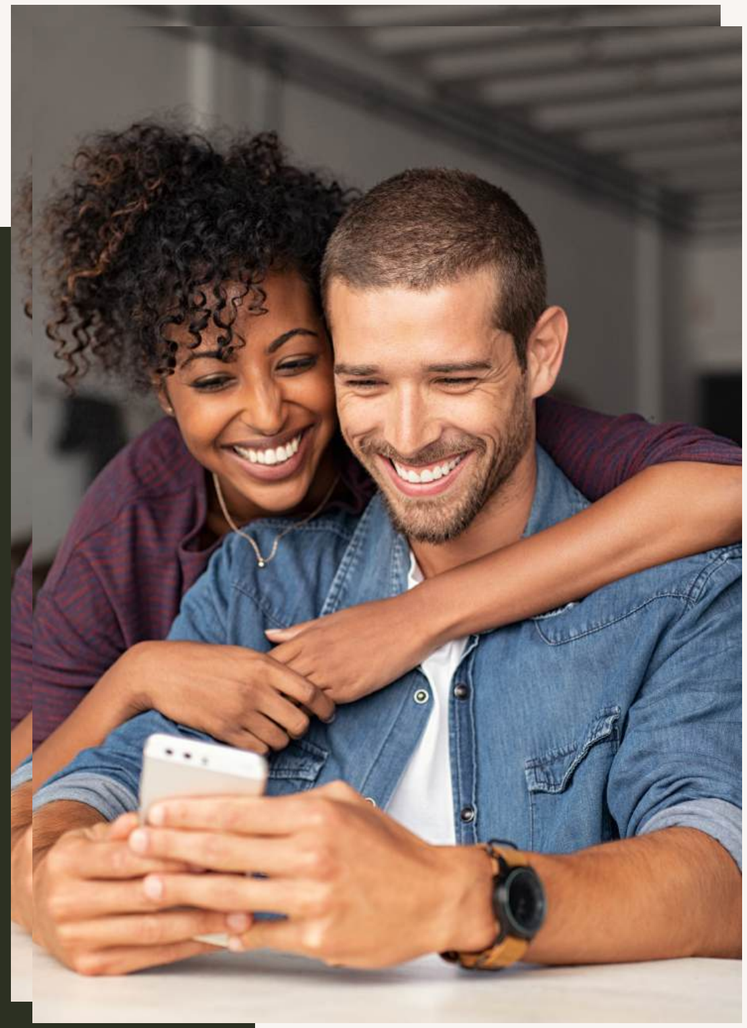
OFFER COUNTERED

The seller may counter your offer with a different price or terms.

It is important that you are prepared to negotiate and talk about a counteroffer.

OFFER ACCEPTED

The seller has agreed to the price and terms of our offer



STEP #5
OFFER ACCEPTED

OPENING ESCROW

Escrow is a third-party company who is in charge of handling paperwork, funds, and transferring the home to your name! At the close of Escrow.

EARNEST MONEY DEPOSIT

We will have three days to submit our “Security Deposit”

This will be used towards the buyers downpayment at the close of escrow.

WHAT IS ESCROW

The next slides that we will be going over will all be during the Escrow Period

- They are the third party that holds the sellers paperwork for the home and once everything is agreed upon and signed will transfer the Home from the sellers name into your name

EARNEST MONEY DEPOSIT

EMD

We will have three days to submit our “Security Deposit”

This will be used towards the buyers downpayment at the close of escrow.

3%

This is usually 1-3% of the purchase price.

Escrow does not officially open until we have submitted our earnest money deposit

STEP #6 DISCOVERY PERIOD

Once the offer is accepted. You will be able to do the necessary inspections on the home.
(7-14 days)

HOME INSPECTION

A home inspection is a visual evaluation of a property's physical structure and major mechanical systems conducted by a certified professional during a real estate transaction. It gives buyers an unbiased report.

HOME APPRAISAL

The bank will send a third party appraiser to apprasie the valuse of the home. This ensures the bank that they are giving a good loan.

LOAN CONTIGENCY

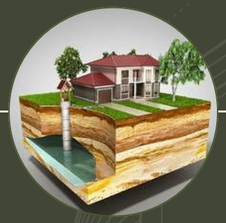
Protects you if the bank decides not to lend you the money (due to interest rate changes, job shifts, or strict underwriting).

TERMITE INSPECTION

Most homes are made of wood, so a termite inspection is valuable.

NATURAL HAZARD DISCLOSURE

This inspection will let you know if any natural hazards affect your home, which can trigger additional insurance.



PRELIMINARY TITLE REPORT

This report will let you know if any liens, judgments, or lawsuits are attached to the home. We want to make sure there is a clean transfer of title.

DISCOVERY PERIOD

WE HAVE ALL OF THE INSPECTION REPORTS

REMEMBER, WE ARE LOOKING FOR BIG-TICKET ITEMS.

- ROOF
- ELECTRICAL
- PLUMBING
- HVAC
- FOUNDATION

WHAT DO WE DO NOW?

Walk away from the Transaction

If there are too many issues and we dont believe it is worth the headache we can walk away from the transaction.

Negotiate

We can negotiate for the client to repair the issues or ask for credit for us to fix it ourself.

If there have too many offers, the seller may not want to negotiate

Move forward with the Transaction

This home is it!

We want to move forward with the home!

CONTIGENCIES
(THE BUYERS SAFETY NET)

INSPECTION CONTIGENCY	Allows buyers to inspect a property and cancel the contract without penalty or negotiate repairs/credit if serious defects are found.
APPRAISAL CONTINGENCY	Allows you to back out of the deal or renegotiate the price without penalty if the home appraises for less than the agreed-upon amount
LOAN CONTINGENCY	Allows buyers to cancel the deal and legally recover their earnest money deposit if they cannot secure a mortgage.
BUYERS DOWN PAYMENT	Your earnest money becomes part of your financial contribution to the purchase, it gets applied straight to your down payment and closing costs at the closing table.

REMOVING OUR CONTINGENCIES

STEP #7

AFTER WE NEGOTIATE OUR REPAIRS, WE WILL REMOVE OUR INSPECTION CONTINGENCIES.

~~**INSPECTION CONTIGENCY**~~

~~**APPRAISAL CONTIGENCY**~~ ONCE THE APPRAISAL COMES IN AT VALUE.

~~**LOAN CONTIGENCY**~~

WHEN THE LENDER GIVE US THE THUMBS UP

STEP #8
FINAL WALKTHROUGH

This is our last visit to the house before you own it.

- **Remember This Isnt a Victory Lap**
- Is the house in the same shape as when we opened escrow? (No new holes in the walls from moving, etc.)
- Did the seller complete the repairs we agreed upon?
- The Inclusions: Are the fridge, washer, and dryer still there **if** they were part of the deal?

STEP #9
FUNDING

This is when the money officially moves. We've cleared all the hurdles with the bank, and now it's time to pay the seller. We are verifying:

- The Wire: Your down payment and closing costs have safely reached Escrow.
- The Lender's Part: Your bank has sent the remaining balance of the loan.
- The "Green Light": Escrow confirms they have 100% of the funds needed to close the deal.

THE RECORDING

(The Official Transfer)

We are verifying:

- The Grant Deed: The document that proves you are the new owner is delivered to the County.
- The Government Stamp: The County Clerk stamps the deed with a unique date and time. This is the legal proof of ownership.
- The Public Record: The home is officially yours! The seller's name is removed, and yours is added to the history of the home forever.

STEP #10

RECORDING

KEY DAY

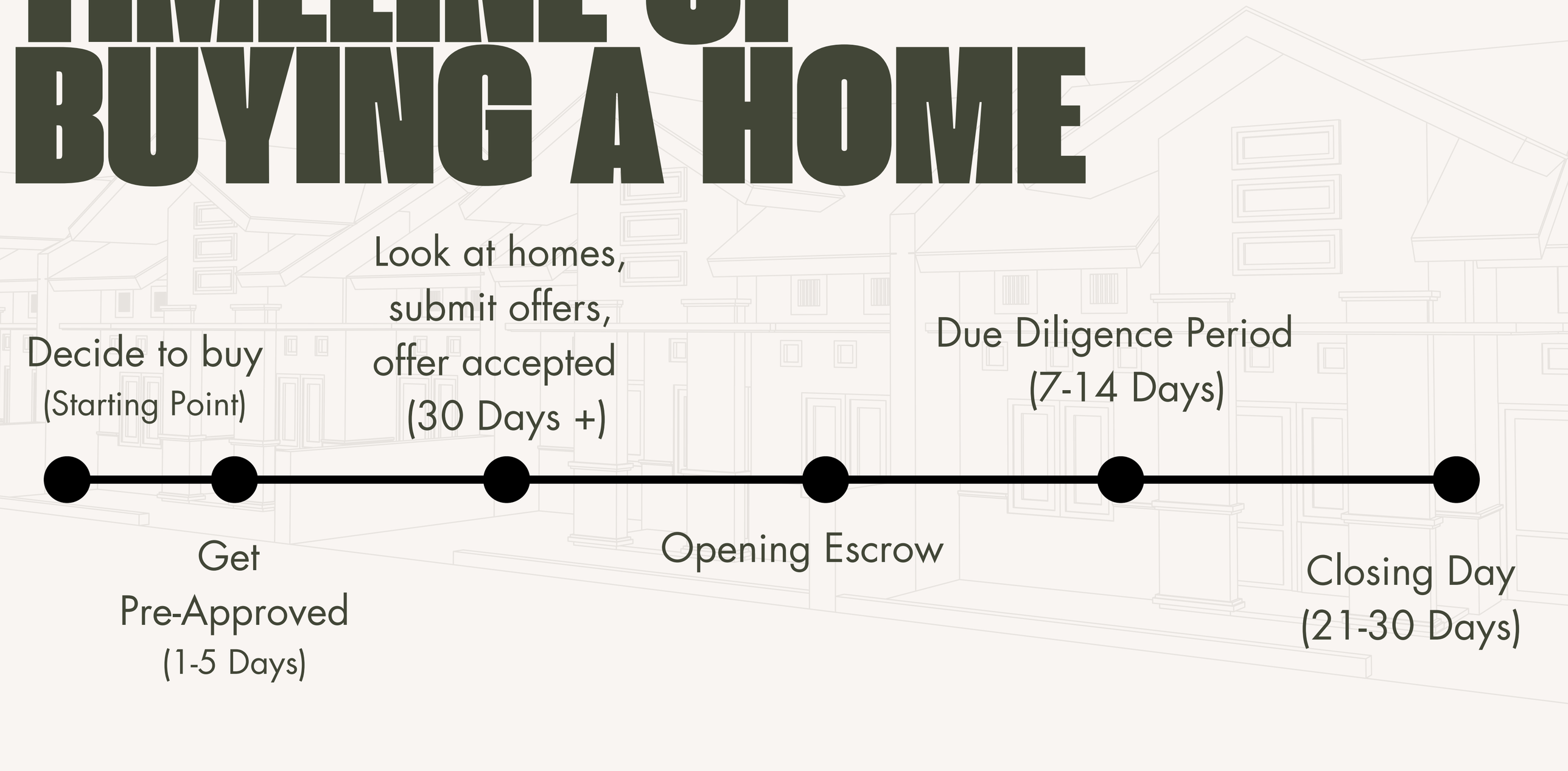
THIS IS THE MOMENT WE'VE BEEN WORKING TOWARD!

ONCE I GET THE "**CONFIRMATION OF RECORDING**" CALL FROM ESCROW, THE HOUSE IS LEGALLY YOURS AND THE CELEBRATION BEGINS.

- I WILL CALL YOU THE SECOND THE COUNTY RECORDER GIVES US THE GREEN LIGHT.
- WE'LL COORDINATE A TIME TO MEET AT YOUR -NEW FRONT DOOR.AND I WILL PERSONALLY HAND YOU THE KEYS
- YOU HAVE TOTAL POSSESSION. YOU CAN OFFICIALLY START MOVING IN!

YOU'RE A HOME OWNER

TIMELINE OF BUYING A HOME



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THANKS FOR WATCHING