



# HOW TO BUY A HOME *with The Bolden Team*

Congratulations on your decision to take the first step to owning a home, getting educated!!! The best home buyer is an informed home buyer. This guide is specific to Florida and will help you on your journey to homeownership.



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# HOME BUYING WITH THE BOLDEN TEAM



## COMPLETE GUIDE FOR THE HOME BUYING PROCESS



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### SELECT A REAL ESTATE AGENT

- Buying a home is a huge investment of time and your hard earned money. Selecting the right real estate agent is essential. The agent you choose will be your resource for every step of the purchase process. Make sure you have a Full Time, knowledgeable real estate agent on your side to help you get to your goal of homeownership.

• [Click here for The Bolden Team Full Video](#)

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### FINANCIAL PRE - APPROVAL - PROOF OF FUNDS

- If financing, getting a pre-approval letter from a lender is the green light to start home shopping. The lender will verify your income, credit and assets to determine how much home you can afford, loan type and if you qualify for any assistance programs. If paying without financing, you will need to request a letter with the current date from your bank stating you have your desired price point available.

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### BUYER'S CONSULTATION - BUYER'S BROKER AGREEMENT

- Before we start shopping for homes we will have a detailed discussion about the location and type of home you are looking for. This will help narrow the search to only include homes you are interested in purchasing and get you into your new home quicker. We will also review the buyer's broker agreement and sign to officially commence representing you as your buyer's agent.

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### SELECT AND VIEW PROPERTIES

- Viewing homes will start virtually. Your agent will send you homes that fit your criteria and you will search their personal website to find homes you like.
- Your agent will schedule appointments so you all can visit the homes you would be interested in purchasing. Viewing the homes help confirm the home looks and feels as good as it does in the pictures. In a high demand market an offer may be placed prior to visiting.



*"I can't say enough positive things about The Bolden Team. Like most people looking for a home, I had a list of likes and dislikes of things I wanted. They worked hard to get me into my new home. They kept me informed of the whole process from start to finish, I always knew what to expect".*

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### WRITE OFFER & NEGOCIATE TERMS

- The offer is a legally binding contract between you and the seller that includes sales price, escrow amount, closing date and other terms. Your offer should always be strong.

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### UNDER CONTRACT

- Once the offer and terms are accepted and signed by both buyer and seller we are officially under contract for your home!

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### ESCROW

- Escrow is the good faith deposit that is deposited within 3 day of the offer being accepted. Escrow is usually 1% of the purchase price and negotiable. All money is wired directly to title company holding the escrow.

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### CONDUCT INSPECTIONS

- You will be given between 0-10 days to inspect the home for any issues. This is considered the inspection period and can also be negotiated. If any major issues are found during the inspection, we will negotiate with owner to resolve them. Inspection cost range between \$400-\$800 depending on the size of property and type of inspections needed.



*The Bolden's went above and beyond from day one. Keeping me sane and encouraged when I felt like giving up. Always working behind the scenes for us. We always felt the dedication and commitment to us. Rondra is one of a kind and a true gem! If you're looking for a home, contact the Bolden Team and I promise you won't be disappointed! We can't thank you both enough. We love our home!*

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### APPRAISAL/SURVEY

- Appraisals are ordered by the lender to determine how much a home's value. The value determined by the appraiser will let your lender know how much to loan you for the home. The cost for an appraisal averages between \$450-\$675 depending on appraisal company. Surveys are used to determine the boundaries and elevation of the property. Cost range between \$300-\$600.

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### INSURANCE

- Now is the time to get quotes for homeowners insurance and submit your chosen invoice for your policy to the lender. This cost is part of the closing cost.

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### FINAL UNDERWRITING-CLEAR TO CLOSE

- The underwriter may ask for any additional information to clear the file for closing. They are responsible for making sure all items needed are in the file and make sense. When the underwriter is happy with the file they will give a Cleared to Close and send it to the title company.

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### CLOSING PROCESS

- The Title company will send notification of the final amount to close. This will include the closing cost and down payment.
- Title company will schedule the date and location of your closing. When the title company has received all funds for the transaction it will be considered Closed & Funded. Now you are a NEW HOMEOWNER!!!!

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CONGRATULATIONS

