

Steps of the Home Buying Process



Taking steps toward Buying your next home

You've decided to make your move and buy your next home! Maureen Moran can make the home buying process easier. Since your home will most likely be the largest investment you will ever make, it's important to stay organized and focused. Follow these tips and before you know it, you'll be living in your ideal home.

Organize your paperwork. Your tax documents, pay stubs and bank statements are documents that a mortgage broker needs in order to verify your financial health. Also check your credit score to make sure it is in tip top shape. If necessary, make corrections to your credit report.

Get pre-approved. To finance your new home, meet with a mortgage company. Pre-approval for a home loan is a good gauge of how much you can borrow, and it shows home sellers that you are prepared to buy. Meeting with a lender will also prepare you for closing costs. You will also need to account for moving expenses, furnishings and updates you may want to make.

Make a list. Evaluate what your family truly needs in a new home. Anticipate your future needs, such as will your family be growing or will your job location be changing? Prioritize your list and decide what features are a must have and what amenities can be sacrificed. Having a vision of what you want makes it easier to communicate what you are looking for.

Location, location, location. Location is crucial when searching for your home. Only you can decide which location is best for you. A few considerations include: How far do you want to commute to your job? Are the community schools highly rated? Do you require nearby neighborhood services such as public transportation, shopping and amenities? You should also think about the location's impact on the resale value of the property if you are anticipating selling in the next few years.

Start a file. While touring homes, take notes and photos and we will discuss what you like or don't like about a home. This way, when you evaluate the homes you have visited, you will have the pros and cons of each. This is a dynamic process. Inventory is changing, interest rate is changing and your mind is changing as you distill out what you want in your next home. Keep good notes to help you stay focused.

Make an offer. When you find a home that meets your needs, it's time to make an offer. I will prepare a property value study, ask if the seller has any other offers and what his motivation is for selling, deadlines, etc. We will work together to determine an appropriate initial offer price and discuss strategy. I will help you negotiate the offer.



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The home inspection. A home inspection is a great way to find any potential hiccups the home may have that you did not see during the initial home tour. Once you know what needs attention, if anything, I can go back to the seller to discuss items that should be taken care of before purchasing the home.

Close the deal. Closing is the final step in completing a real estate transaction. At the closing, ownership of the property is transferred to the buyer and any costs incurred by either the buyer or the seller beyond the price of the property itself are paid.

The house is yours! The final papers have been signed and you have the keys to your home. It's time to move. To make the process go more smoothly, use my **MOVING DAY PREP SHEET**. If you have any questions regarding maintaining your home, check my **HOME MAINTENANCE SCHEDULE**. If you have questions about making improvements, give me a call.



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