

How To Buy A House Three Easy Steps

1. Mortgage - You don't usually pay cash when buying a new house. If you had to do that then nobody could afford to buy a house. Instead you make a small down payment (0 to 20% of the sale price) and get a loan from a bank or mortgage company to cover the rest. This loan is called a mortgage. You make payments on this loan every month for 15 to 30 years. Contact Mark for a list of several great mortgage lenders who will pre-approve you for your new loan. The pre-approval process is very simple and removes any confusion about how much "house" you can afford to purchase.

2. House Hunting - Once you have a good idea of how much you can afford to spend on your new house, call Mark to start looking for your new home. Together you will create a "criteria list" of options that you want in your new house in the locations most desirable for you. Mark will search the regional home database also known as the "multiple listing service". This is where all real estate companies share their listings for sale. Mark's system will search the database three times a day, every day, to find properties that match your criteria. When it finds a match it will email a message to you with a link to a Personal Organizer which contains all the properties that meet your criteria. This will eliminate much frustration from missing great properties in this very demanding real estate market. It is a wonderful tool that will keep you informed!

3. Closing/Settlement - The settlement company will organize the oceans of paperwork involved with your transaction. They research the ownership of your new property to make sure that there is a clear chain of "title". They investigate any liens that may have been placed on the property and make sure they are paid. If requested, a survey of your new property will be available to you and reviewed by the settlement agent. This is to make sure there aren't any encroachments or unknown easements on your new property. Your new lender will send the settlement company all your loan paperwork to complete your loan process. In general terms, the settlement company transfers ownership from the seller to the buyer.

There are many more small details involved in the home buying process but these are the major steps to home ownership. With a smile on his face Mark will coordinate every aspect of your transaction and guide you through the process from start to finish.

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