



The Process of Purchasing a Home

- Consult with Dave regarding everything that is important to you in buying a home.
- Review Agency Relationships.
- Review Sales Contract – Become familiar with important terms.
- Go over printouts of homes and choose those of interest to visit.
- Visit homes to determine which you like most.
- If you have not already begun, Contact Loan Officers to begin Loan Qualification / Approval process.
- Once you have found the home you like, we will review Tax Records of the home, as well as Comparable sales for the area to help in estimating its market value and allowing us to make an educated offer on the home.
- Make written offer on the home of choice – Dave will then present the contract to the agent for the sellers with an “Earnest Money” or “First Deposit” check. Negotiations between parties can be three hours to three days or longer.
- If both Buyer and Seller agree on price and terms of the contract, and sign off the contract then becomes “Ratified” or “Accepted” or “Fully Executed” and the Buyer’s earnest money is deposited. Usually a second deposit is due 10 days later.
- If not already completed, immediately apply and finalize loan approval from the lender of choice. Conduct any home, radon, termite inspection or other necessary test per the ratified contract and remove these contingencies. Once completed Lender will then order an appraisal of the property and provide a loan commitment letter to Buyer.
- Settlement agent will order Title Search, Title Insurance, Loan pay-off figures, Use & Occupancy permits, tax certifications, deed for conveyancing, etc. for closing.
- Although not required, Buyer may want to have Survey taken of property.
- Apply and pay for one year’s premium, Home Owners Insurance. Increase life and disability insurance where needed.
- Contact utility companies to coordinate transfer of utilities to your name as of the date of settlement. Long & Foster’s Home Services Connections can accommodate the buyer with these tasks and others.
- Conduct the walk through inspection of home the day before or the day of settlement to make certain all agreed upon inspection items are corrected and the home is in similar condition as of the date of ratification.
- Go to settlement – sign lots of papers – get the keys.
- Move in!

If you need assistance, please contact David L. Alexander at (610) 254-0214 or Dave@DLAlexander.com.