

Home buying with broker Ramana Reddy



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It is required that preapproval letter is obtained. Almost all sellers/seller agent would want this with the offer.

It is very important to be frank about your property requirements and the financial constraints you have to work under.

Detail your dream house (bed, bath, dining, family & living rooms, location, schools, yard,

Obtain loan Pre Approval letter

- ✍ Review recent sales in the property neighborhood.
- ✍ Determine who pays for Escrow closing, Section 1 termite clearance, Homewarrant plan, home inspection & any other repairs.

Property Search

- ✍ Get information on available homes
- ✍ schedule & view the houses
- ✍ Critic the houses viewed

Make Offer

Not accepted

- ✍ Could approach the same lender (where you got your pre approval) or locate another lender who you think gives you the best service & best loan deal.
- ✍ Loan agent should make contact with the escrow officer.

- ✍ Transfer Disclosure statements
- ✍ Pest Control Report
- ✍ Home Inspection
- ✍ Roof Inspection
- ✍ Prelim Title report
- ✍ Property ID report

Review Disclosures

Schedule & complete additional inspections.

Apply & obtain Loan commitments

Accepted

Removal of property and financial contingencies. By doing this you are giving firm commitment to the seller. You will lose the deposit if you backout of the transaction after this date. Basically compensating the seller for the lost time & effort.

Remove Contingencies

You have to be in constant touch with the loan agent. Make sure that the loan documents are delivered to the escrow office at least couple of days ahead of the schedule closing.

Get the Loan docs to the Escrow

This is when you get the possession of the property if there were no rent back agreements in the contract.

Close Escrow