

The Buying Process

1. Initial Meeting with Realtor

Initial meeting to discuss what you are looking for in a new home and how Berkshire Hathaway HomeServices Florida Network Realty can help you to meet your personal goals. Review the Home Buying Process and answer any questions you might have.

2. Pre-Qualification

Speak with a Loan Counselor and provide them with basic financial information to determine how much home you can afford, down payment, closing costs etc.

3. View Properties on the Market

Based on your initial discussion, your Real Estate Professional will present homes to you for your review. Choose the ones that you are interested in previewing. Feel free to use our House Hunting Checklist.

4. The Offer

Once you have found the home that is right for you, your Real Estate Professional will assist you in making an offer to the seller. Things to consider are price, binder amount, contingencies, included personal property, and closing date. After both parties have accepted the purchase price and terms, both buyer and seller will sign the contract. An offer is not accepted until both parties have signed the contract and all addenda. Until this is done, either party can walk away.

5. Begin Loan Approval Process

If you haven't already, meet with your Loan Counselor to officially start the final loan approval process. This will include providing the required documentation to your counselor and answering any questions they may have.

6. Inspections

Within a specified time, buyer will order inspections (Ex. Home, Termite, Septic) to determine what, if anything, needs to be repaired in the home. Buyer will present to seller any items that they would like to have repaired. Seller either agrees to these repairs or re-negotiates the contract.

7. Obtain Home Owners Insurance

In Florida, it is a good idea to contact your insurance company as soon as you have an accepted contract to lock in your Home Owners Insurance.

8. Final Loan Approval

Within a specified time, the buyer is required to obtain full loan approval from their lender. This is typically 30-45 days depending on the contract terms.

9. Contingency Removal

At this point, all contingencies, such as Home Inspections, Appraisal, and Loan Approval, should be satisfied and removed in writing.

10. Final walk Through

Prior to closing and once all repairs have been completed, the buyer has the opportunity to do a final walk through of the home before closing. This is your chance to ensure the home is in the same condition (or better) than when you last visited. You will be able to confirm that all repairs have been done and there were no hidden damages once the furniture was removed.

11. Closing

Buyer and Seller will meet at the Title company, sign all relevant paperwork and home ownership will be transferred to the buyer. This is a good time to ask the seller any general questions you may have about the home.

12. Moving Day

Welcome to your new home...Celebrate!!!



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