



**TERRA FIRMA**  
GLOBAL PARTNERS

## BUYING FLOWCHART

### PREPARING TO PURCHASE YOUR HOME

#### PREPARE:

- buyer and agent review purchase parameters
- buyer is loan pre-approved

#### EDUCATE:

- review current market
- view inventory of homes for sale and related disclosures

#### SELECT:

- home to buy
- review disclosure package

#### REVIEW:

- agency disclosure; confirm buyer/agent relationship
- buying process; market conditions
- customary disclosures and reports
- contract and decisions when making offer
- inspections and selection of inspectors

#### OFFER:

- write offer
- prepare closing net sheet
- obtain preliminary insurance eligibility
- schedule tentative inspections
- discuss possible responses from seller

### THE PURCHASE PROCESS

#### GET INTO CONTRACT:

- presentation, negotiation and acceptance of purchase contract

#### CONTINGENCY REMOVAL:

- request for repairs to seller
- negotiate request for repairs
- approve all documents, disclosures and reports, preliminary title report, loan commitment, insurance, etc
- final loan approval
- remove all contingencies
- increase of deposit to escrow

#### PREPARING FOR CLOSE OF ESCROW:

- final walk-through inspection
- sign closing and loan documents
- deposit balance of down payment and closing costs to escrow
- loan funding
- title recordation

#### OPEN ESCROW:

- initial deposit sent to escrow
- contract sent to lender
- appraisal scheduled

#### FINANCING & INSPECTION CONTINGENCY PERIOD:

- appraisal occurs
- home inspection done with buyer present
- determine whether any additional inspections are warranted
- perform additional inspections
- receive seller's disclosures not in original disclosure package
- review inspection reports and all disclosures
- obtain homeowner's insurance

#### CLOSE OF ESCROW:

- obtain keys!
- post-closing follow up
- buyer evaluation of agent services