



The Buying Process

- **Determine New Home Needs**
 - Existing & new construction
 - Must-have amenities
 - Neighborhoods
 - School Info
 - Proximity to work, school, family etc.
- **Pre-Approval**
 - Help with lender selection
 - Help with choosing financing options
- **Home search**
 - Computerized personalized MLS search that provides you with currently available listings that meet your criteria the minute they are entered into the system
 - Continual updates on price reductions and sales
 - Schedule all appointments to show homes
 - Show you homes and help with selection
- **Offer & Negotiation**
 - Provide current market information to make informed buying decision
 - Advise on terms & contingencies
 - Prepare all purchase offer paperwork including required NYS disclosures
 - Present Offer
 - Negotiate price and terms to your benefit
- **Coordination**
 - Inspectors, appraisers, attorneys, contractors, moving, closing dates & paperwork
- **Closing**
 - Pre-closing Inspection
 - Resolve any issues
 - Coordinate move-in and possession

Tracey Schumacher Kline
Associate Broker, CBR, CRS



RE/MAX REALTY PLUS

Cell: 315.243.6544
Direct: 315.634.4460
RealtorTracey@gmail.com
www.TraceyKline.com



HOMES liverpool real estate baldwinsville seller first time homebuyer
syracuse cicero buyers waterfront CLAY luxury SOLD friendly existing neighborhoods NEW honest build

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Now What?

Once your offer is accepted we still have some work to do:

- **Submit offer to buyer attorney and seller attorney for approval** – Both you the buyer and the seller have 3 business days (exclusive of the date of delivery) to get the completely executed contract to your attorney for approval or disapproval.
- **Schedule a Home Inspection/Radon Test** – In the meantime if you are having a home inspection done, it generally will need to be done within 7 days of the date your offer was accepted by the seller. Schedule your home inspection to be completed within that 7 day period. You will need to pay for the home inspection with the home inspector at the time the inspection is completed. (Average cost is \$500)
- **Resolve any issues with Home Inspection** – If there are any issues that need to be negotiated as a result of the home inspection, now is when we need to do that before we move forward with anything else. You will need to sign off on the home inspection contingency if there are no issues or we will need to resolve the issues first.
- **Apply for a mortgage** – You've negotiated any issues and signed off on your home inspection, now we are moving forward. You should apply with the mortgage lender for your loan. The lender will require several documents (please see attached) and will then order a bank appraisal. At this time you may be asked to pay for the appraisal (each lender has different requirements).
- **Resolve any other contingencies** – Now we are waiting for the bank to get their appraisal back and make sure the home appraises at or near what you are purchasing it for. In the meantime if there are any other contingencies that we need to be working on, repairs etc., this is the time we will be working on these.
- **Commitment** - The bank has received their appraisal back, you have applied for your mortgage and gotten all of the required documentation to the lender (or are still in the process of getting that done). The bank will now issue a commitment letter stating that you are approved for purchasing this specific property, they are satisfied with the appraisal and assuming you meet the requirements they put forth in the letter, you are good to go!

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Now What? (part 2)

- **Seller Documentation** – In the meantime, I will be following up with the seller's attorney and your attorney making sure that the updated survey, title documents, and various other items are being worked on. Your attorney will need time to review these documents to make sure everything is in order.
- **Schedule Closing**- You and your lender will be working together to get all required documentation to clear your loan to close. Once you have satisfied all the requirements with your lender they will clear your file to close. At that point I will be getting all of the attorneys together to schedule your closing. We will be shooting for the day that is specified on the original contract. If there is a certain day or time that works best for you (within a reasonable amount of time of the date specified on the contract) and we can get all parties to agree, I will get them to schedule your closing.
- **Start packing!** – As a gift to you, I can supply you with a moving van. I can also help with dealing with contractors, vendors etc.
- **Closing Day** – Once we know your scheduled closing date, you and I will arrange to do a pre-closing inspection. Typically, I like to schedule your inspection an hour and a half prior to your closing time. Pre-closing inspections usually go well and there are no problems to report at closing. If there is a problem, we would go to closing and resolve our issues at the closing table. Generally I do not attend your closing. There usually is nothing for me to do other than watch you and your attorney sign LOADS of paperwork. However, if there are any problems with the pre-closing inspection, I will attend the closing to help you with negotiation. If you feel more comfortable with me attending the closing with you, please let me know and I will certainly clear my schedule so that I can go.
- **Enjoy!** – You are now the proud owner of a new home!

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What you will need for making a mortgage application:

1. One month most recent paystubs (with ytd Info)
(4 if weekly 2 if biweekly or bimonthly) _____
2. Last Two Years Federal Tax Returns (1040's)
(Including- W-2s and all schedules)- _____
3. Last 2 Months Bank Statements (All pages) – _____
4. Photo ID – _____
5. Bankruptcy discharge + schedules if applicable-- _____
6. Current mortgage statement/ School/County Tax Bills
if Refinance (or if Selling/keeping current residence)- _____
7. Separation/ Divorce if paying/ receiving alimony/ child support _____
8. Eligibility Documents (when applicable)
(VA certificate of eligibility or DD214) _____
9. * Signed purchase contract, all schedules and addendums _____
10. *Check for application and appraisal if making formal app _____

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