



Tips for First Time Home Buyers

Almost all home buyers feel confused, even those who have purchased a home before. It's easy to forget some of the home buying steps you've followed in the past. Here are some tips on how to begin:

Educate Yourself

Educate yourself about the home buying process and where you want to live. You can talk to realtors, mortgage brokers, loan officers, or even friends who've recently moved into your area. Also, the public library might be a good resource.

Ask Questions

Once you find answers to these questions, you'll have a much better idea of the basic home buying process in your area.

- If I decide to work with an agent, will the agent help me compose my offer?
- Will an agent give me a sample copy of typical disclosures? What kind of disclosures are sellers required to give to their buyers? Does it differ by city or area?
- Is a home inspection standard in the area? Are there other types of inspections recommended? How much does an inspection usually cost, and who pays the cost, buyer or seller? When is the inspection usually done, before or after an offer or closing?
- If I want to be sure the deed to the title is problem free, do I need to contact a title company? Does someone else do this for me? What is the average cost for this service?
- Who will put together final paperwork for signing (otherwise known as a settlement agent)? Several options could include title company, real estate broker, attorney, etc.
- Other than loan costs, what's the average total cost for other closing fees? What is the average total cost of closing fees, other than the cost of the loan? What are included in these fees; such as taxes, agency fees, etc.?
- Once my offer has been accepted, how long does it normally take to close on a home? What might hold closing up or make it difficult?
- What can I, as the buyer, do to ensure things go smoothly?



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