

Buying A Home With LIVE.



Your vision of the perfect home will likely change based on what's currently available in your price range.

LET'S WALK THROUGH THE PROCESS

Thanks for selecting LIVE Urban Real Estate to guide and assist you through the process of buying a home. We want to provide you with the best service possible, and to make the experience rewarding and enjoyable.

YOUR RELATIONSHIP WITH YOUR REPRESENTATIVE

Before starting the process, your LIVE broker will present the various ways that Realtors work with the public. Different brokerage relationships are available and include:

- Seller's Agent
- Buyer's Agent
- Transaction Broker
- Customer

At LIVE, we believe you'll be best served by establishing a buyer agency with your broker, who works on your behalf to promote your interest with utmost good faith, loyalty, and fidelity. Ask your broker for further details about these relationships.

GETTING PRE-APPROVED FOR FINANCING

One of the first steps you'll take when buying a home is to get pre-approved for purchase financing. Today, there's an overwhelming number of financing options. Enlisting the aid of a reputable mortgage lender before you begin your search will make the process more pleasant and effective. Your lender can assist you in securing mortgage approval. It will take the mystery out of what you can afford, and will certainly give a prospective seller more confidence in your ability to purchase once you're found a property.

Your mortgage lender will ask you basic information such as your income, debt, assets, and employment history, and usually get you a credit decision quickly. They will also counsel you on your down payment, current market interest rates, available loan programs, and even 100% financing options! A typical pre-approval letter you receive will specify the actual load amount, loan type and term. In addition, it's important that you receive a Good Faith Estimate...an estimate of the costs associated with acquiring the load and the estimated monthly payment.



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UNDERSTANDING THE MARKET

Once your pre-approval is in place, your LIVE broker will meet with you to educate you on current real estate market conditions. This information will be invaluable as you begin to preview homes, and will help you to determine which property is right for you.

Your LIVE representative can provide data on recent trends in housing. Statistics such as the number of homes on the market, and their average time on the market, and the average sales price of homes in the area, will give you a clear picture of what's happening in the market. This important information will have an influence on your purchase. Finally, your representative from LIVE will review the basics of the real estate purchase contract, earnest money requirements, and other matters that you'll want to know about when you find your new home.

SHOPPING FOR YOUR NEW HOME

When trying to decide what home to buy, it's a good idea to create a list of the features you want in your new home. Be honest about what you're looking for. Consider compiling this list with the help of your broker, who can help you decide which features are important and suggest ones you've overlooked. Your vision will likely change based on what's currently available in your price range. It's common for you to spend several weeks searching with your broker for the house that's right for you. Enjoy the process!

MAKING AN OFFER

You've found a home! Your LIVE broker will counsel you on how to prepare your best offer, draft the Contract to Buy and Sell Real Estate, and present it to the seller on your behalf. The offer will outline all the details of the proposed transaction, including the sales price, financing, earnest money, inclusions and exclusions in the property, inspections, disclosures, and important dates and deadlines.

Keep in mind, the contract is more than a legal document, it's an important emotional decision as well! Your LIVE broker will be there to guide you through.



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WORKING TOWARD A SUCCESSFUL CLOSING:

Congratulations! You're under contract! Your offer has been accepted and your LIVE representative will begin to assist you through the necessary steps to reach a successful closing. You'll review the necessary disclosures and title documents, conduct an inspection of the property, obtain homeowners insurance, arrange for a survey or review an improvement location certificate on the property, and finalize your mortgage financing. At the closing, all of the legal and financial obligations will be met and you'll get the keys! Throughout this entire phase your broker will assist you to make the experience understandable and enjoyable.

AFTER THE CLOSING

As a new homeowner you'll just be beginning to make your new house a home. Your friends at LIVE can be a real help as you get settled. Our brokers have a lot of information about our neighborhoods, and the people who live and work in them. Many of them will be your neighbors! Keep your LIVE broker's phone number handy...you'll be glad that you did!



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