



## Dan O'Brien

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### **Step 1: Before you start looking**

- Get pre-approved for a mortgage.
- Determine your budget.
- Make sure finances are in order to make down payment and any closing costs.
- Come up with a wish list of Needs, Wants / Don't Needs, Don't Wants.
- Determine possible neighborhoods or areas you want to live.

### **Step 2: During the looking process**

- Have fun house hunting!
- Utilize search emails/portal and narrow down homes to see in person.
- Pay attention to the "bones" of the house, not the current furnishings.
- Paint and wallpaper can easily be changed.
- Compare your options against each other and your wish list.

### **Step 3: Making an offer**

- Review comparable market activity in the area to determine value.
- You will need to know roughly how much of a down payment you will make.
- Consider asking for a home warranty from the seller to cover appliances/mechanicals.
- Decide if you want an inspection and/or a property survey.
- Determine if you want to ask for the seller to pay for any of your closing costs.
- With an accepted agreement you will need to pay earnest money - typically 1%.
- Get a pre-approval letter from your mortgage lender to send with the offer.
- Make a fair offer based on the condition of the house and the market.
- Negotiate with counter offers as needed.

### **Step 4: Directly following accepted offer**

- Deliver earnest money check to the seller's agent.
- Schedule an inspection and/or survey for the house, if applicable.
- Start the mortgage approval process with your mortgage lender.
- Order homeowner's insurance on the property.
- Determine the desired closing date.

### **Step 5: Before closing**

- Negotiate with the seller for any repairs needed from inspection report.
- Determine what warranty company/coverage you want, if applicable.
- Order home appraisal through lender to verify value, if applicable.
- Verify your new homeowner's insurance coverage and warranty, if applicable.
- Schedule the time and location of the closing.
- Call the utility companies to put the utilities in your name effective the closing date.
- Make sure finances are in order to make down payment and any closing costs.
- Secure certified check or money wire for total amount needed to close.
- Do a final walk through the day/week before the closing to verify repairs.
- Verify the closing documents for the correct charges/credits for closing.



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### **Step 6: At closing**

- Bring all funds needed for closing, if applicable.
- Bring a valid driver's license or legal ID.
- Be prepared to sign a lot of documents.

### **Step 7: After closing**

- Celebrate! You have a new home!
- Change the locks on the home for extra security (optional).
- File and/or verify mortgage & homestead exemption for tax credit.
- Move in to your new home and enjoy.

### **Out-of-pocket costs to consider**

- **Mortgage closing costs.** Every company and mortgage product is different but the average is roughly around \$1,000-\$1,500.
- **Credit report.** Typically \$30 required for mortgage qualification.
- **Home appraisal.** This is required from the mortgage company. Around \$450.
- **Home inspection.** Price depends on the size of the property but normally around \$350-\$450. Additional inspections – termites, mold, radon – are additional.
- **Title closing costs.** This varies by transaction but often times will be split equally between buyer and seller or paid for if seller is paying buyer's closing costs.
- **Survey.** Price varies but can be up to \$450.
- **Homeowner's insurance.** \$500-\$2,000 per year. Can be put in escrow account but the mortgage company may require to pre-pay 3-12 months up front.
- **Property tax.** This varies by county, home size, and filed exemptions. Can be put in escrow account but the mortgage company may require you to pay 2-3 months up front.
- **Pre-paid interest.** You will pay a prorated interest amount that will pay for the interest accumulated between the closing date and your first payment.
- **Home owner association fees.** If your home has HOA fees, this could range from \$100 per year up to a few hundred dollars per month based on amenities and coverage.
- **Moving costs, new furniture, repairs or upgrades, home maintenance.**

*Thank you for the opportunity to work with you and represent you as your agent! I look forward to working together to help find your new home.*

*If you have any questions, please do not hesitate to call, text, or email any time.*

*If you know anyone else who is looking to buy, sell, or build a home I would love to have an opportunity to work with them as well.*

*Cheers,*

Dan O'Brien