

BUYERS: after the contract is signed, the next steps.

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You've signed the contract and are looking forward to moving into your new home, but there are a few steps that cannot be overlooked. By following these easy steps, you will ensure yourself a smooth move into your new home.

First, get the home inspected. Arrange a time to return to the property for the inspection, typically a few days after the contract has been signed. A professionally licensed inspector will accompany you through the home and point out repairs or discrepancies if they exist. The seller will then be notified of these problems and will usually agree to take on the repairs.

Set up an appointment with your mortgage consultant and be prepared with the following financial statements: W-2 forms or signed tax forms for the past two years, copies of your most recent bank statements (current and consecutive for at least two months), copies of your most current pay stubs or proof of income if self-employed. Be prepared to pay an appraisal fee at this time if you have not already done so.

Work with your real estate agent to choose a title or settlement company for you and provide them with the necessary paperwork. The settlement company has the responsibility of making your transaction legal. They will do the title work, examine the survey, prepare mortgage documents and all the necessary closing paperwork. After the settlement, they will prepare packages for your mortgage lenders, accounting and title insurance, life documents with the county, and release escrow.

You will need to provide proof of homeowner's insurance at this time. You have the right to choose your own insurance company. If you have not selected one, work with your real estate agent for a referral to a reputable company.

Obtain certified funds for the settlement. The title company will be able to tell you a few days in advance the exact fees that will be due.

Conduct a final walk through of the home. Be sure to note any discrepancies from the home inspection that has already been completed.

By taking the time to go through this process in a detailed and timely manner, your transition into your new home will be easy and stress-free! Now is also the time to transfer all the utilities into your name.

Choose your agent wisely. Working with a full-time real estate agent is a must. Ask questions of your agent. Find out how knowledgeable he or she is about houses currently for sale in your price range and also of houses that have recently sold. Can your agent recommend a good lender that has the reputation of excellent customer service and low rates? Does your agent ask questions of you to have a full understanding of what you are looking for to help you get the most home for the money?

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