
Buyer's Checklist

When you're preparing to buy a home, there's a lot to do. The checklist below is a tool to help you concentrate on those items that are most important to you as a prospective buyer.

We will be in touch with you shortly to confirm if there's any other information you need.

Figure out how much you can afford

How much home you can afford depends on your income, credit rating, current monthly expenses, down payment and the current interest rates. The calculator links below can help, but it is always best to visit a lender to find out for certain.

[*How much home can you afford?*](#)
[*Buying vs. Renting*](#)

Know your rights

Make sure you understand your rights. Not least is the Fair Housing Act – download a copy of that Fair Housing Act brochure [<click here>](#).

Shop for a loan

Save money by doing your homework. Talk to several lenders, compare costs and interest rates, negotiate to get a better deal. Getting pre-approved for a loan is a good idea and will make it easier when the time comes that you want to make an offer on a home. Download "Looking for the Best Mortgage" [<click here>](#).

Shop for a home

Now's the time to shop for a home. Make your "wish list" of desired home features and then we can sit down to discuss where and how you will look. Download our "comparison checklist" [<click here>](#) to make it easy to compare homes as you shop.

Make an offer

Discuss the process with your real estate agent. If the seller counters your offer, you may need to negotiate until you both agree to the terms of the sale.

Get a home inspection

Make your offer contingent on a home inspection. An inspection will tell you about the condition of the home, and can help you avoid buying a home that needs major repairs. Make sure you ask the following questions from your inspector ...

(a) What does your inspection cover? The inspector should ensure that their inspection and inspection report will meet all applicable requirements in our state and will comply well-recognized standards of practice and code of ethics. You should be able to request and see a copy of these items ahead of time and ask any questions you may have. If there are any areas you want to make sure are inspected, be sure to identify them upfront.

(b) How long have you been practicing in the home inspection profession and how many inspections have you completed? The inspector should be able to provide his or her history in the profession and perhaps even provide a few names as referrals.

(c) Are you specifically experienced in residential inspection? Related experience in construction or engineering is helpful, but is no substitute for training and experience in the unique discipline of home inspection. If the inspection is for a commercial property, the same is true.

(d) Do you offer to do repairs or improvements based on the inspection? Some inspector associations and state regulations allow the inspector to perform repair work on problems uncovered in the inspection. Other associations and regulations strictly forbid this as a conflict of interest.

(e) How long will the inspection take? The average on-site inspection time for a single inspector is two to three hours for a typical single-family house; anything significantly less may not be enough time to perform a thorough inspection. Additional inspectors may be brought in for very large properties and buildings.

(f) How much will it cost? Costs vary dramatically, depending on the area, size and age of the house, scope of inspection and other factors. A typical range might be \$300-\$500, but consider the value of the home inspection in terms of the investment being made.

(g) What type of inspection report do you provide and how long will it take to receive the report? Ask to see samples and determine whether or not you can understand the inspector's reporting style and if the time parameters fulfill your needs. Most inspectors provide their full report within 24 hours of the inspection.

(h) Will I be able to attend the inspection? This is a valuable educational opportunity, and an inspector's refusal to allow this should raise a red flag. Never pass up this opportunity to see your prospective home through the eyes of an expert.

(i) Do you maintain membership in a professional home inspector association? There are many state and national associations for home inspectors. Request to see their membership ID.

(j) Do you participate in continuing education programs to keep your expertise up to date? One can never know it all, and the inspector's commitment to continuing education is a good measure of his or her professionalism and service to the consumer. This is especially important in cases where the home is much older or includes unique elements requiring additional or updated training.

Shop for homeowners insurance

All lenders will require that you have homeowners insurance. Shopping around in advance of your purchase will ensure you get the best rate.

Sign papers

You're finally ready to go to "settlement" or "closing." Be sure to read everything before you sign!