



# Buying Process

Whether you are buying a condo at the La Tour, a single family home in Sleepy Hollow or a home and 45 acres in Armstrong County, the following list will give you an idea of the process when making your purchase.

## 1. Get pre-qualified

- Meet with Patti Mittelstet, a Happy State Bank loan officer located in our office at 5701 Time Square Blvd, Suite 190 in Amarillo; by sharing income and other financial information, you will know the price range of mortgages you are qualified for.
- Get pre-approved.
- Obtain a pre-approval letter.
- Obtain an Estimate of lender's Fees explaining the costs of borrowing money.
- Learn about the many loan programs available to buyers in today's market.

## 2. Explore available properties with our easy to use search utility and rich community, schools, and attractions links

- Use our [property search](#) to find real estate by selecting from a multitude of filters and attributes for your new home.
- Sign up for [property email alerts](#) to be the first to know as new properties hit the market.
- Explore the links to various communities we serve and the neighborhoods within them, school district sites, attractions, etc.

## 3. Begin viewing homes with one of our professional Coldwell Banker real estate agents

- Once you are ready to view homes, it is time to select your real estate agent.
- When possible, we recommend all decision-makers should visit the various homes.
- Always be candid with your agent, it will help them understand your particular needs and desires and enable them to select homes you'll want to see.

## 4. Prepare the offer

- Your Coldwell Banker agent will provide you with a comparative market analysis on your choice of real estate and neighborhood in order to assist you in making an informed decision.
- Your Coldwell Banker agent will go through the contract with you and help complete your offer.

- Negotiations will proceed until both buyer and seller agree on all terms and sign all documents. Documents will be sent to the title company where a file will be opened, and title commitment and property tax information ordered.
- See [Offers and Contracts](#)

## **5. Finalize your loan application**

- Give your loan officer a copy of the contract and apply for the loan.
- Provide [needed documentation](#) to your lender

## **6. Inspect the property**

- Your Coldwell Banker agent will provide you a list of licensed inspectors that regularly perform various types of property inspections including general inspections, plumbing systems, environmental, and wood-destroying insect inspections.

## **7. Appraisal and Survey of property**

- The lender and title company will make arrangements for the property appraisal and survey.
- You will be provided with a copy of the Title Commitment which sets out the conditions necessary for title to be conveyed at closing.
- You will need to make arrangements for homeowner's (hazard) insurance, and for your insurance agent to talk with the closing officer at the title company.

## **8. Set Closing Date**

- Your Coldwell Banker agent will arrange a closing date and time with the title company. The seller's closing will also be arranged at that time.
- You will receive a copy of the closing statement for review prior to closing.
- You and your Coldwell Banker agent will do a final walk-through inspection of the property prior to closing.
- You will need to bring a cashier's check for all closing costs and the balance of the down payment, as shown on the closing statement.
- Bring current photo identification (any current state drivers license, or current passport from any country, or any current government id issued by the United States or a state government.)

## **9. After the closing**

- Documents are sent to your loan company for approval and funds are disbursed.
- The title company receives and distributes all money from the loan company. Payment of any accrued expenses in connection with the closing are due including taxes, attorney's fees, professional real estate fees and title company fees.
- Legal documents will be recorded in the office of the county clerk and mailed to you.

- The title company prepares and issues the title policy, and will then send it to you and the loan company.
- Look for a Homestead Exemption Application in the mail from the Potter/Randall County Appraisal District.

## **IT'S NOW TIME TO ENJOY YOUR NEW HOME!**

**Although the process is complex, our agents are real estate professionals, they understand the process, and they will save you a substantial amount of time, effort and money by:**

- Organizing and accompanying you to view homes which meet your criteria.
- Having information on various neighborhoods to help you determine the right area for work, place of worship, family activities, and more.
- Providing sales information on the neighborhood of your choice, so you can make an informed purchasing decision.
- Showing you MLS properties, so you don't have to call multiple offices for information or appointments.
- Working with local builders in the event you desire to purchase new construction or even wish to have a home custom built for you and your family.
- Negotiating your offer to YOUR best advantage.

## **What you can expect from your Coldwell Banker agent:**

- Provide you information about agency choices, requirements and services available to you.
- Understand your needs, desires and goals as a buyer, and help determine your most important considerations in selecting a home.
- Organize the home buying process, guide you through it and save you time.
- Search for the right home, always accompanying you to property showings and representing your interests.
- Explore all financing possibilities with you and provide you with a list of lenders.
- Provide you with a comparative market analysis to make an informed purchase decision.
- Disclose all known information about properties and areas which interest you.
- Assist in preparing offers, strategize your offer to the seller, and negotiate on your behalf.
- Ensure confidentiality of your personal client information.
- Monitor the closing process step-by-step, and make sure you're always informed.
- Provide lists of inspectors to review the condition of the property.
- Act as your advocate in the most professional manner possible.
- Treat all parties honestly.