



ULTIMATE HOME BUYING CHECKLIST

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A STEP-BY-STEP GUIDE TO PURCHASING YOUR
DREAM HOME OR INCOME PROPERTY

**LET'S WORK
TOGETHER!**

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Thinking about buying a home or investment property? Here is a brief guide to the steps for this process. If you have questions, Darryl is always here to assist you.

Work with a mortgage broker or bank to get Pre-Approved for financing:

- How much down payment will you have?
- How much of a mortgage do you qualify for?

Interview 2-3 Brokers or Agents:

- What makes them competitive?
- Are they up to date on local, state, and federal laws?
- How many properties have they represented?
- Are they usually a seller or buyer representative?
- Do they do virtual tours?
- Do they attend Brokers Tours?
- What technology do they use?
- How did they adapt to COVID-19 restrictions?
- What is their availability?
- What is the market area they are most familiar and comfortable with?
 - Specific cities?
 - Neighborhoods?
 - Building types?
- Do they work with investor clients?
- What do they know about buying tenant occupied properties?

Select agent from interviews:

- Meet with agent and go over criteria
- What cities do you want to look in?
- What specific neighborhoods?
- What type of property?
 - Single Family Home
 - Townhome
 - Condominium
 - Multifamily (2-4 units)
 - Commercial Multifamily (5+ units)
 - Mixed Use (commercial and residential on same lot)



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BUYER CHECKLIST (CONTINUED)

- Is this investment property?
- Is this going to be your primary or secondary residence?
- What is your price range?
- What are your ideal features of your dream home?
 - Bedroom count?
 - Bathroom count?
 - Square footage?
 - Lot size?
 - Garage?
 - Other amenities?

What are your minimum requirements?

- If all your desired features are not available or not in your price range, what are the basics that you **MUST** have?
- Is there a broader area that you would consider for the right home?

Agent sets up search results for you:

- Review photos, videos, 3D tours of available properties.
- Tell agent properties that you are interested in so they can:
 - Look in the MLS for more information.
 - Request disclosure package from listing agent.
 - Run comparable prices for you to see if home is valued appropriately.
 - Schedules tours.

Tour homes:

- Private or virtual tours due to COVID-19
- Has you sign a Coronavirus Entry Disclosure document prior to touring a property in person.
 - Only two individuals residing in the same household may enter your property with one agent.
 - COVID-19 Safety precautions must be followed:
 - Wear face masks.
 - Do not touch items unnecessarily.
 - Wear gloves and use hand sanitizer.
 - Wear booties if requested by listing agent.
 - Sanitize hands after leaving property.



When you find a home you want to put offer in on:

- Review offer deadline.
- Review disclosure files.
- Work with agent on sales comparables.
- Select offer price.
- Sign purchase agreement and all other necessary documents for purchase offer.

Wait for response from sellers agent:

- Did they accept as is?
 - Congratulations, you are now in escrow! Skip to the Escrow section on the next page.
- Did they counter offer or multiple counter offer?
 - Do you approve of the counter offer?
 - If yes, sign and return to seller for acceptance.
 - Congratulations, you are now in escrow! Skip to the Escrow section on the next page.
- Discuss with your agent a strategy to negotiate with the seller if a counter offer is not acceptable or requires more information?
 - Shorter escrow?
 - More down payment?
 - Shorten contingency period?
 - Offer a higher price?
 - Agent completes appropriate documents and send them to you for your review and signature
 - Agent sends counter offer or acceptance of counter offer back to seller
 - Buyer and seller may not be able to come to a resolution.
 - Continue looking for the right property and start process over.
 - Seller accepts counter offer... Congratulations you are now in escrow!



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BUYER CHECKLIST (CONTINUED)

Escrow: Offer is now accepted and in contract

- Is there an open pre-escrow?
- Does Buyer want to use the same escrow or open with a different title company?
- Buyer or buyers agent delivers an Earnest Money Deposit (EMD) check to escrow?
- Escrow gathers pertinent information from seller?
- Escrow gathers pertinent information from buyer?
- Escrow gets sellers signatures?
- Escrow gets buyers signatures?
- Buyer deposits funds:
 - Remaining downpayment?
 - Mortgage lender deposits funds?
- Escrow records transfer with county?
- Escrow releases funds to seller?
- Seller agent transfers keys, remotes, fobs, etc to the buyer's agent?

Celebrate!

The property is now sold to you, the new owner!

**See moving checklist for moving out of your
current home and into your new home
(if necessary)**