

# real estate report



YOUR GUIDE TO BUYING REAL ESTATE

## Protect Yourself!

**Get pre-approved.** Many real estate professionals won't show you homes unless you're pre-approved. And, you'll have negotiating clout with sellers.

**Get it in writing.** Never make verbal agreements – they are not binding or enforceable unless in writing. For example, if the seller tells you that the refrigerator will come with the house but the contract doesn't specify anything, then the refrigerator will not come with the house.

**Get a good faith estimate.** Your mortgage lender must provide you with a written good faith estimate of closing costs within 3 days of receiving your completed mortgage application.

**Lock-in your rate.** Get a written statement that includes the interest rate, length of the rate lock and other information about the mortgage product.

**Get a professional home inspection.** The inspector's report gives you a clear picture of what you're buying. It can be used to negotiate repairs you ask the

seller to make. If the seller agrees to make the repairs, have the inspector verify the work's complete before closing.

**Shop for homeowner's insurance as soon**

**as the seller accepts your offer.**

It will give you enough time to find the best product and prices.

**Read all documents before signing them!**

Be sure you understand all the terms. Don't be afraid to ask for explanations. Try to get the documents ahead of time so you can carefully read them. If you don't receive the documents ahead of time, insist on reading them carefully at the closing. Do not let anyone pressure you into signing documents you haven't read.

**Give yourself enough time** between closing and moving in case there are delays at your closing.



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