



THE McNAMARA GROUP

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KELLERWILLIAMS®

YOUR GUIDE TO
home

Writing an offer

Formulating an offer is based on a lot of factors: seller urgency, supply and demand, days on market, showing quality, flexibility, terms and conditions. Here are some things to consider to ensure your offer gets accepted:



IS IT PRICED RIGHT FOR THE MARKET?

What is the buyer activity?

Are there offers on the home?

What other homes are for sale in the neighborhood?

What has sold recently in the area?

How long has it been on the market?

WHAT IS THE QUALITY OF THE HOME?

Is the home staged more appealing

Is the photography professional?

What are the showing hours and is it limiting the amount of people walking through?

WHAT IS THE SELLER'S MOTIVATION?

Why are the sellers moving and does it have an impact on how quickly they want it gone?

Are they price driven or are there other terms that are important to them such as a lease after sale?

How long of an escrow are they looking for?

DO YOU NEED CONCESSIONS FOR CLOSINGS COSTS?

Closing costs such as title, escrow, and lender fees usually cost between 1-3% of the sales price.

ARE THERE MULTIPLE OFFERS ON THE PROPERTY?

Oftentimes the seller will ask for your "highest & best" offer. In other words, what is the highest price you will offer that if another buyer offered more you would not have any regrets because you gave it your best shot?

HOME BUYING

process

1

SELECT AN AGENT

- Review recommendations and local agents
- Interview and select your agent
- Review and sign any upfront paperwork
- Get references for mortgage brokers
- Begin review of financing options

2

PRE-QUALIFICATION

- Interview mortgage brokers/lenders
- Determine your price range
- Determine which loan package is right for you
- Select a mortgage broker/lender
- Complete application and provide documentation
- Get pre-approval letter confirming loan details

3

HOME SEARCH

- Identify home needs and wants with your agent
- Review areas based on needs and price range
- Agent to set up search for new listing updates
- Preview homes and explore neighborhoods
- Preview homes and refine the best options

4

PURCHASE OFFER

- Identify a home you want to purchase
- Discuss offer options, strategy, and competition with your agent
- Determine offer details (price, terms, closing date, etc.)
- Agent to write and submit the offer and review response with you
- Negotiations until an accepted offer

5

DUE DILIGENCE PERIOD

- Receive a copy of the binding contract
- Submit due diligence and earnest monies
- Follow timelines in the offer
- Initiate next steps in financing process
- Take steps to meet all contractual obligations

6

INSPECTIONS

- Schedule all inspections for due diligence period
- Review inspection reports
- Make requests and schedule any follow up inspections with your agent
- Determine next steps with your agent

7

SECURE FINANCING

- Agent to email binding contract to mortgage lender
- Buyer to provide additional requested documentation
- Lender orders appraisal after due diligence period
- Review appraisal results
- Provide any follow up requests from the lender until clear to close
- Receive final approval letter
- Determine next steps with your agent

8

FINAL PROCESSES

- Continue to review all required contractual and legal obligations
- Review timelines of the contract
- Continue negotiations as necessary
- Secure a homeowner's Insurance Policy
- Sign all final paperwork
- Sign loan and other required documents through title company
- Call utility companies to set up service for closing day
- Schedule moving company

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CLOSING DAY

- Bring photo ID
- Bring cashier's check / wire funds
- Sign closing documents
- Receive recording information
- Get keys
- Move in to your dream home



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