

Congratulations, You're Under Contract! Now What?

SELLER

1. We'll need to return the Seller's Disclosure document right away, so if you haven't already, now is a good time to get started. Remember, this document protects you against future claims of non-disclosure if something goes wrong at the house after you sell it, so please give it some thought and fill it out completely and accurately. Additionally, we'll need to provide a title report (I'll handle that one), any leases on the property, all HOA information if applicable, and any information from any entity that affects the property such as from a municipality, bankruptcy or lawsuit.
2. Prepare your home for testing during the Due Diligence period. The buyer will likely bring in a professional inspector to test the home from roof to foundation, and they may also test for radon, meth, mold and lead based paint. They may scope the sewer line, or hire an electrician, plumber, roofer or HVAC specialist to do specific inspections.
3. Prepare your home for the appraisal. We want the appraisal to come in at the purchase price agreed to on the contract, so it's important to present your home to the appraiser in great condition. Make sure it is clean, smells good and is free from clutter. You know the drill -- just like it looked when you were showing it.



BUYER

1. I've already submitted your contract to your loan officer and initiated the necessary title work. Your job is to get your required loan documentation over to your loan officer as they request it. Qualifying for a mortgage loan can seem like climbing Everest after you've run out of food and oxygen! So keep your eyes on the prize and imagine the view when you get to the top of the mountain and close on your house!
2. Choose a home inspector. You have a referral list from me to review, but you can choose whomever you like. Let's work together to get this scheduled ASAP so we'll have plenty of time during the Due Diligence period to resolve any problems.
3. During the Due Diligence period we need to make sure that the home is insurable, so work with your loan officer to decide on an insurance company right away (you'll often get better rates by bundling your auto insurance with your new home owner's insurance policy). Your insurance agent will search the property's history for any past claims and let you know if there are any concerns.

