



Buy Sell Love Chicago

SHAY HATA REALTOR
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shayhata.com

Thinking of Buying A Home? Here's Your Homework When You Work With Us

Your Name(s): _____ Date: _____

Address: _____

Email: _____ Phone: _____

Things We need you to do now

- o Find a mortgage broker/lender. We recommend comparing at least two lenders/ mortgage brokers to see who will give you the best terms and rates. Our favorite lenders can be found on our website at: <http://www.shayhata.com/real-estate-resources/>
- o Sign *Buyer representation* agreement and *Affiliated Business Arrangement Disclosure*. Return to us. We will send this to you via separate email once we've decided to work together
- o Discuss Disclosure and Consent to Dual Agency - don't sign this one
- o Review the estimated closing costs
- o Interview and Hire an Attorney. Our favorites can be found using the above website link. Generally real estate attorneys cost between \$500 - \$750. The attorney we have picked to hire is:

Name: _____ Email: _____
Phone: _____

- o Interview and Hire a Home Inspector. Our favorites can be found using the above link. The home inspector generally costs \$350 - \$700 depending on whether you're buying a condo or single family home. For all single family homes and condos below the third floor we recommend having a radon test conducted. My home inspector will be:
Name: _____ Email: _____
Phone: _____
- o Change privacy settings on Facebook and LinkedIn to the highest security settings possible, while still allowing people to Friend you. Do not post anything about your home search as it can be used against us during negotiations
- o Send a copy of your preapproval letter to us as well as the contact info for your mortgage consultant/broker
- o Keep us updated on your mortgage process
- o Do not buy anything expensive or open new credit cards. Pay all bills on time. Be very careful with your finances from now until we close.
- o Decide whether you want a home warranty and if this is something you want to purchase or would like us to try and negotiate during the negotiation process
- o Download Shay's mobile app for your smartphone. Text LVJ to 87778 to download it for free. Then when you're out and you see a For Sale sign you can pull up the app and it will show you interior photos of the property as well as how much it is.
- o Review the contract and any riders which will be used at the beginning of your home search so you are comfortable with the contracts when the time comes to put in an offer. Ask us to send these to you when you're ready to review them

Once a contract has been accepted

- o Arrange for the home inspection asap. Ideally it should be conducted the day after the contract is signed. Notify us of the date/time so we can make it sure it works with our schedule as well as clear it with the sellers and the listing agent. Clear your schedule to attend the home inspection if possible and bring your checkbook to pay the home inspector or ask if they take credit card. Home inspections generally take about 2 hours
- o Obtain initial earnest money check asap and let us know when it's ready for pick up. Usually these are due to the other agent within 24 - 48 hours
- o Continue the mortgage approval process. When the lender asks for something, get it to him asap otherwise closing could be delayed.
- o Gather home insurance quotes

Once attorney review has been cleared

- o Obtain second earnest money check once attorney and inspection periods have ended. This check is usually due 24-48 hours after attorney review ends
- o Hire a mover and begin packing
- o Call and arrange for utilities to be transferred into your name the day of closing. Phone numbers for the utility companies can be found on my website - <http://www.shayhata.com/chicago-resources/>
- o Arrange for home owner's insurance to start the day **before** closing
- o Continue the mortgage approval process. When the lender asks for documents get them to them asap
- o Gather funds for the down payment and closing costs
- o Attend the walk through. This is usually scheduled for the day before closing
- o Attend closing
- o Consider having all locks changed in the home and new keys made. Change any security systems over to your name and set new passwords

Additional Notes