

## THE PURCHASE PROCESS

If purchasing in this market, whether it's a "buyers" market or a "sellers" market, one must be prepared. The following will detail what we provide our clients when purchasing. We at 101 Loan have found that this process provides the following:

- Saves money and time.
- Allows one to make objective decisions.
- Most important, eliminates the stress common in purchasing property.

### Step 1

#### Determine Your Goals and Loan Preapproval

**Meet with the 101 Loan to determine the following:**

- 1) Your long and short term financial goals.
- 2) Establish a comfortable purchase price.
- 3) Determine which loan options best fit your needs.
- 4) Review your tax benefits and "total" closing costs in buying.
- 5) Complete your Loan Application or Questionnaire
- 6) Provide us your supporting documents and we will provide you our loan preapproval.

### Step 2

#### Choose Property and Make Offer with Realtor

**Contact your Realtor or Sales Agent to:**

- 1) Program property search based on your wants, needs, neighborhood and price.
- 2) Preview properties with Realtor eliminating the ones that don't fit your needs.
- 3) Choose property and determine what price and terms to offer with Realtor.
- 4) Make offer using preapproval and coordinate with us in terms of timing, removal of contingencies and your close of escrow date.

### Step 3

#### The Closing Process

**Coordinating the Closing:**

- 1) Once in contract, we will assist you in reviewing your loan options and lock in your loan. We will also order your appraisal with the idea of eventually removing your loan contingency.
- 2) Once you have done this and removed your property contingency you are agreeing to move forward with your purchase.
- 3) At your signoff, your agent and us will have already reviewed everything prior to you signing to ensure everything is correct.
- 4) One day before you are to close, we will fund the loan and the next day escrow will close escrow and the keys are yours!