



**TEAM LEGACY**  
REALTY

# Buyer's Guide

From Offer to Closing

## 1 Pre-Approval

- Meet with a lender to get pre-approved.
- Determine your budget.
- Obtain a pre-approval letter

## 2 Home Search

- Tour homes that match your criteria.
- Adjust your search as needed
- Make an informed offer on your chosen home.

## 3 Offer Accepted (Under Contract)

- You're under contract once your offer is accepted.
- Key dates are now set: 📅
  - Option/Inspection period
  - Closing date
- Deposit earnest money (option fee if applicable).

## 4 Option Period & Inspections

- Schedule home inspection & negotiate repairs, if needed.
- Review disclosures with your agent.

## 5 Appraisal (if financing)

- Lender orders an appraisal.
- Outcomes:
  - Value meets/exceeds price → proceed
  - Low appraisal → renegotiate, cover gap, or deal may terminate.

## 6 Secure Financing

- Lender verifies income/assets and finalizes loan.
- Watch for additional document requests
- Receive "Clear to Close" (loan approval).

## 7 Title Company & Paperwork

- Title company reviews title history:
- You review & sign closing documents.

## 8 Homeowners Insurance & Utilities

- Secure homeowners insurance for your closing date.



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## Common Pitfalls to Avoid

- Skipping the home inspection
- Overextending your budget
- Making major financial changes while under contract.
- Missing document or financing deadlines