



# Garrick's Buyer Guide

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## Finding Your New Home

### 1. Needs Assessment:

- Prioritize your needs and wants.
- Consider lifestyle, location, and budget.

### 2. Market Research:

- Explore neighborhoods and property types.
- Understand current market conditions.

### 3. Property Viewings:

- Schedule and attend showings.
- Evaluate properties based on your criteria.

We will begin by thoroughly understanding your **unique needs** and **aspirations**. We'll delve into your preferred locations, desired property features, and budget considerations. Our team will provide you with comprehensive market insights, empowering you to make informed decisions. Together, we'll explore a diverse range of properties that align with your criteria, ensuring that you find the perfect place to call home.



## Loan Process

### 1. Pre-Approval:

- Get pre-approved for a loan.

### 2. Loan Application:

- Complete loan application.

### 3. Underwriting:

- Lender reviews application.

### 4. Loan Approval:

- Receive loan approval.

Securing financing is a critical step. We recommend obtaining **pre-approval** to understand your buying power. We'll guide you through the loan application process and work closely with your lender to ensure a smooth underwriting experience, leading to loan approval.

## Offer Time

### 1. Offer Preparation:

- Craft a competitive offer.

### 2. Negotiation:

- Negotiate terms with seller.

### 3. Acceptance:

- Offer accepted by seller.

Crafting a **compelling offer** is crucial in a competitive market. We'll leverage our expertise to prepare an offer that reflects your best interests while appealing to the seller. We'll guide you through the negotiation process, advocating for your needs until we reach an agreement.

## Contingencies

- **Inspection**

**Contingency:** Allows you to inspect the property and request repairs or back out of the deal if you're not satisfied.

- **Appraisal**

**Contingency:** Protects you if the property appraises for less than the purchase price.

- **Loan Contingency:**

Gives you time to secure financing and protects you if you can't get a loan.

**Contingencies** are clauses in the purchase agreement that protect your interests. These clauses give you the right to cancel the agreement under certain circumstances, such as unsatisfactory inspection results or failure to obtain financing. We will explain the implications of each contingency to make sure you're comfortable with the agreement.

## Closing Costs

Be prepared for additional costs beyond the purchase price. These may include property taxes, insurance, homeowner's association (HOA) fees, and closing costs. We can provide you with an estimate of these expenses to help you budget accordingly.

## Escrow

Escrow acts as a neutral third party holding funds and documents until all conditions of the sale are met. The process involves opening escrow, conducting a title search, ordering inspections and appraisals, and coordinating with the lender. Escrow ensures a fair and transparent transaction for both the buyer and seller.

## The Escrow Process

### 1. Opening Escrow:

- Deposit earnest money.

### 2. Title Search:

- Verify clear title.

### 3. Inspections:

- Conduct property inspections.

### 4. Appraisal:

- Determine property value.

Escrow is a **neutral third party** that holds funds and documents during the transaction. We guide you through each step, from depositing your earnest money to ensuring a clear title. Property inspections and appraisals are crucial for protecting your investment, and we'll connect you with trusted professionals to conduct these evaluations.

## Closing Process

### 1. Final Walkthrough:

- Verify property condition.

### 2. Loan Funding:

- Lender releases funds.

### 3. Document Signing:

- Sign closing documents.

### 4. Recording:

- Transfer of ownership.

The closing process culminates in the **transfer of ownership**. We'll conduct a final walkthrough to ensure the property is in the agreed-upon condition. Once your lender releases the funds and all documents are signed, the deed is recorded, officially making you the homeowner!

## Next Steps

Thank you for trusting me to guide you through the home buying process. Purchasing a home is one of the most meaningful decisions you'll make, and it's a privilege to be part of that journey with you. I'm committed to taking great care of you every step of the way.

*Your friend,  
Garrick*



GL

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