

STEP BY STEP

A Home Buyer's Guide

IDENTIFY YOUR NEEDS

Start by determining what you can afford to spend on your new home. From here, research the towns, neighborhoods, school districts and style of home that interests you. This will save you time in the search process.

GET PRE-APPROVED FOR A LOAN

Meet with a lender to analyze your financial status and verify your eligibility for a home loan. The lender will review your financial information and discuss various loan options with you based on your needs. Service Credit Union offers a variety of mortgage products across the U.S.

CHOOSE A REAL ESTATE AGENT

Although searching for a home may seem simple, buying real estate is a complex process with many steps. There are over 2 million licensed real estate agents in the U.S. The expertise of a licensed real estate agent will give you insights into market conditions and trends, as well as the many other benefits of an experienced professional helping you along the way.

START YOUR HOME SEARCH

Once you've narrowed down your neighborhood and town preferences it's time to start your search for a home. There are many homes on the market at any given time, so do not settle on something that isn't right for you. Use helpful websites such as pcsamerica.net or realtor.com

DETERMINE YOUR FINANCING

You will have the opportunity to choose from programs such as fixed rate, adjustable rate, or jumbo mortgage loans. Only you know what your needs are. Whether it is important to keep monthly payments low, pay off your mortgage earlier, or have a consistent payment throughout the life of your mortgage, be sure to research all of your options before making a decision.

CHOOSE A HOME AND MAKE AN OFFER

You've found it. Once you discover the home that you want to buy, the next step is to make an offer to the sellers. Your realtor will guide you through this process, evaluating the property against the current market trends for that area.

ENTER NEGOTIATIONS

Before your offer is accepted, the seller of the property may have some revisions or negotiations regarding price, occupancy dates, financing, closing dates, repairs or other items. These negotiations will be communicated with a counter-offer which you may review and accept or counter again with your own revisions.



HOME INSPECTION & INSURANCE

Between the time the offer is accepted and the closing takes place a home inspection should be completed. This will include a review of the structure, electrical, plumbing, roofing, heating, insulation, ventilation and more. There are several different types of insurance that should be purchased on a home, including title insurance, homeowner's insurance, flood insurance and home warranties.

THE CLOSING

At the closing, final contracts will be signed, details ironed out and the final payment check presented to the seller(s). You'll also get the keys to your new home!

Visit servicecu.org to learn more about home buying, review mortgage rates, calculate payments and details about Service Credit Union's mortgage options.

For more information: Call 00800.4728.2000, choose option 5 (Int'l), 800.619.6575 (U.S.) or email realestate@servicecu.org.



For People on the MoveSM



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency.