

# HOME BUYERS AND SELLERS CHEAT SHEET



Hi, my name is Allen-Michael Screen (you can call me Allen), I'm a real estate agent in South Florida, and I created this Home Buyers and Sellers Cheat Sheet to help buyers and sellers navigate their way through the sometimes long and complicated process of buying and/or selling a home. If you have any questions or concerns, or if you have any real estate needs, please don't hesitate to reach out to me; my cell phone number is (305) 502-6466 and my email address is [allenmscreen@yahoo.com](mailto:allenmscreen@yahoo.com). Enjoy!

Notes:

Steps denoted in **Red** are steps only involved if the buyer is obtaining a mortgage to purchase the property or if the seller is in contract with a buyer who is obtaining a mortgage to purchase the property.

## Home Buying Process in 20 Steps or Less

**Step 1:** Buyer interviews several **Buyers Agents**

**Step 2:** Buyer selects an agent

**Step 3:** Buyer and agent meet up for buyer's consultation

**Step 4:** Buyer gets pre-approved by mortgage broker or loan officer

**Step 5:** Agent shows buyer properties that fit buyer's search criteria and budget

**Step 6:** Buyer selects a property for purchase

**Step 7:** Agent explains sale and purchase contract to buyer

**Step 8:** Agent fills-out sale and purchase contract on behalf of buyer

**Step 9:** Buyer signs sale and purchase contract (also known as the "offer")

**Step 10:** Agent submits offer to listing agent

**Step 11:** Offer is accepted

**Step 12:** Property is now under contract; buyer deposits earnest money check with title agent

**Step 13:**

<b>Step 13-A:</b>	<b>Step 13-B:</b>
Title Agent conducts title search	Lender starts process of underwriting loan

**Step 14:** Buyer gets property inspected and receives inspection report

**Step 15:** Lender orders appraisal for the property; property appraises

**Step 16:** Property is surveyed

**Step 17:** Buyer gets homeowner's insurance

**Step 18:**

<b>Step 18-A:</b>	<b>Step 18-B:</b>
Title Agent completes title search; Issues title insurance policies	Lender finishes underwriting loan; lender approves clear-to-close

**Step 19:** Buyer and agent conduct a final walk-through inspection of property

**Step 20:** Closing

## Home Selling Process in 20 Steps or Less

**Step 1:** Seller interviews several **Listing Agents**

**Step 2:** Seller selects an agent

**Step 3:** Seller and agent determine and agree upon a listing price

**Step 4:** Seller signs listing agreement

**Step 5:** Seller and agent prepare property for photoshoot

**Step 6:** Photographer takes pictures of property

**Step 7:** Agent creates Multiple Listing Service (MLS) sheet for property

**Step 8:** Agent uses various marketing channels to find a buyer, including listing property on MLS

**Step 9:** Agent starts to receive calls, text messages, and emails about property

**Step 10:** Buyers schedule showing appointments via agent to see property

**Step 11:** Agent receives an offer from buyer

**Step 12:** Agent presents offer to seller

**Step 13:** Seller accepts offer and signs purchase and sale contract

**Step 14:** The property is now under contract; agent receives confirmation that buyer has deposited earnest money with title agent

**Step 15:**

<b>Step 15-A:</b>	<b>Step 15-B:</b>
Title Agent conducts title search	Agent will now monitor progress of buyer's loan application and loan underwriting via buyers agent

**Step 16:** Seller and agent make property available for inspections, appraisals, and surveys

**Step 17:**

<b>Step 17-A:</b>	<b>Step 17-B:</b>
Title Agent completes title search; Issues title insurance policies	Lender finishes underwriting buyer's loan; lender approves clear-to-close

**Step 18:** Seller and agent make property available for buyer's final walk-through inspection

**Step 19:** Closing