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Having one own desired home is dream of every man or women but there is a need to a homework and give considerable effort so that the process is completely hassle free. Please read thoroughly to get an idea how to buy a house by following a few easy steps

Steps

Step 1:

Strengthen one's credit: Higher FICO score well it is for one. The score ranges from 300 till 850 and one will qualify for a better rate. It is the first step of How to buy a house

Step 2

One has to determine that how they can afford for a house and what amount they will have to borrow

- o One is expected to show off 10-20% of home's appraised value
- o One should also find out the ratios which the lender is using to ascertain whether one qualifies for the loan or not. One's outstanding debt should not exceed three hundred dollar either they will be disqualified.
- o Calculate ones expected expenses for housing.
- o Determine on the fact that whether one needs to sell off the present home to buy a new one.

Step 3

One to get a pre approved loan, don't confused with pre qualified one to know what is the exact amount one can pay. To get that one will have to apply for loans to different lenders within a period of two weeks so that the injury does not affect one's credit report.

Step 4

Now when one knows exactly how much one can afford then one must look for houses. One should look out for as many options as you can

- o Get enlisted to Multiple Listing Service (MLS) so that one gets to know the available property option in the area one wants to buy a house.
- o Get oneself a good agent for real estate that will search and negotiate housing deals for you. The agent should be open, amiable, interested, confident, relaxed, and qualified as well.
- o One must define the specific area where they are willing to buy a home.
- o One should themselves visit a couple of open house till gauge to know what the market has to offer and what actually one is willing to buy

o If one likes a property but is unsure about its price then one must get it appraised by the local appraiser. This is an important step how to buy a house.

Step 5

This is an offer stage

- o When one signs an offer they are obliged to by the property otherwise one will lose the deposit.
- o The final acceptance depends on the well suited house inspection.

Step 6

One must get the house energy audit done for the new home to ensure that offered contract has contingency on its outcome. This another important step of how to buy a home

Step 7

Close escrow.

Close escrow is a basically done in the escrow office which involves signing of the documents which are related to property and the mortgagearrangements done.

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