

# Your Home **Purchase Guide**



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# How to achieve your home purchase goals with less stress and more confidence.

Tax benefits, home equity, more space to grow and to thrive. We talk a lot about **why you should buy a house**, but what about **how you should buy a house**? Let's break down what to expect, what to watch out for, and how to improve your chances of winning a bidding war.

**Prepare to purchase with a free pre-approval.**

Get in touch today to speak with a loan originator.  
We'll help you take the first step.

# What you **need to know** **before buying** a house.

Our pre-purchase  
checklist makes it easy.

- ✓ Make sure your credit is where you want it to be.
- ✓ Determine how much **down payment** you can afford.
- ✓ Set a realistic budget that you feel comfortable with.\*
- ✓ Get pre-approved to bid competitively.
- ✓ Be prepared to move quickly.
- ✓ Create a “**wants and needs**” list for your home.

*\*Your house payment will include taxes, rolled in closing costs, and insurance so be sure to consult a loan originator to understand all the details.*

# **What to look for during the purchase process.**

From rate quote to close.



Your home buying process starts as soon as you connect with a loan originator for your personalized rate quote. From there, underwriting will review and verify all the information you provided. Once your application is approved, congrats! It's time to close.

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## **Build your offer.**

Develop bidding strategies and realistic goals with your real estate agent. Then, get pre-approved through your lender.

## Nail the first steps.

Pre-qualification and pre-approval are two early and important steps in the purchase process. Break down the key differences between them with our [Pre-Qualification vs. Pre-Approval Guide](#).

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## Location, location, location.

When you buy a house, you're committing to the area for at least a few years. So, don't forget to take these factors into consideration:

- Educational opportunities in the local school district.
- HOA fees and responsibilities for your neighborhood.
- Property and county taxes for the area.
- Proximity to dining, shopping, and recreational activities.





# **What to do if your offer gets rejected.**

It happens to the best of us, especially in a competitive market. Don't give up, though!





## Try these strategies to nail your next offer:

- **Build your credit.** Explore our tips for navigating common credit challenges [here](#).
- **Set new goals.** Learn more about how to set realistic, measurable home purchase goals [here](#).
- **Save up for a larger down payment.** We've got 21 ways to get started right [here](#).
- **Hire a real estate agent** if you don't have one yet to help you negotiate competitively. The right real estate agent should check [these boxes](#).

Everything you need  
to **nail your move.**

Congrats, your offer was accepted! Now comes the not-so-fun part: Moving. Let's take this one step at a time.

### **8 weeks before you move.**

- ☐ Take inventory of your stuff.
- ☐ Arrange moving transportation, whether that's a friend's pickup truck or professional movers.
- ☐ Transfer school and vet records if needed.

### **6 weeks before you move.**

- ☐ Buy packing supplies
- ☐ Use up items in your freezer.
- ☐ Measure your new space to make sure your furniture will fit.

## **4 weeks before you move.**

- ☐ As you start packing, set aside a box of items you'll be using up until the day of the move.
- ☐ Disassemble furniture you're not using.
- ☐ Label your boxes to make unpacking easier.
- ☐ Change your address and update your billing information once USPS has processed your request.

## **2 weeks before you move.**

- ☐ Submit your workplace PTO requests for moving day if needed.
- ☐ Make sure your car is ready for the trip.
- ☐ Confirm moving day details with your mover. Where can they park? Is it a gated community that they'll need a code to enter? What time are they arriving?



## Week of your move.

- ☐ Refill prescriptions if you have them.
- ☐ If you have pets, update the address associated with their microchips.
- ☐ Defrost your freezer if it's moving with you.
- ☐ Get cash to tip your movers.
- ☐ Remember that box of items you're still using? On the day of your move, tape it up and add it to the stack for your movers to handle.

**Pro Packing Tip:** Changed jobs or started working from home post-pandemic? Gently used professional clothes are always needed at local shelters, job placement organizations, and community outreach centers.

**Important terms  
to know before  
your purchase.**



Whether it's your first home purchase or your fifth, understanding these mortgage terms will help you secure your keys with confidence.

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## Top 6 confusing mortgage terms, explained.

- **Amortization:** Amortization is paying off your mortgage in planned, incremental payments.
- **Buydown:** A buydown is a way to lower the interest rate on your mortgage by paying more upfront in exchange for a lower interest rate.
- **Discount Points:** Discount points are fees you pay your lender at closing if you buy down the interest rate. One discount point costs 1% of your loan amount.
- **Due Diligence:** Due diligence is dotting all your i's and crossing all your t's before you buy a house.
- **Escrow:** Escrow is an account created by your mortgage lender that allows them to collect estimated taxes and insurance and pay those fees on your behalf.
- **Lien:** A lien gives your lender the legal right to secure your home loan payment.

# We're here to help.

- Get in touch today to start your home financing process with a free pre-approval.
- Visit **cardinalfinancial.com** for blogs, FAQs, calculators, and more helpful resources.



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