



## PAVING THE WAY TO A SMOOTH CLOSING

Buying a home is not a simple process, especially if it's your first time! Here are some things to consider in order to be prepared.

### FINDING THE RIGHT FIT

- How much house can you afford? Before you start looking, obtain a "Pre-Qualification Letter" from a reputable lender, which states the loan amount you'll likely qualify for. Many sellers won't accept an offer unless you have one.
- Do your own math. The amount the bank says you *can* borrow is often more than what you'd be *comfortable* borrowing for your budget. Remember that you'll still have to pay for property taxes, insurance and maintenance on the house, as well as the other priorities in your life.
- What will make you happy in this new home? Should it be urban or rural? How many bedrooms? Do you need a bathroom on the first floor? Determine what you really want from a new house and make a list before engaging a real estate agent. There are a lot of choices out there, so it helps to narrow the search.

### ASSEMBLING YOUR TEAM

Finding the right group of experienced professionals is *key* to a smooth closing. We're happy to provide referrals upon request. Here are the players you'll need:

- |   |  |
|---|--|
| <input type="checkbox"/> Real Estate Agent    | <input type="checkbox"/> Home Inspector              |
| <input type="checkbox"/> Real Estate Attorney | <input type="checkbox"/> Homeowner's Insurance Agent |
| <input type="checkbox"/> Mortgage Lender      | <input type="checkbox"/> Moving Company              |

### STAYING ON TRACK ONCE YOU'RE UNDER CONTRACT

- Keep up with paperwork. Obtaining a loan commitment is often the most time-consuming part of the transaction, so it's important to provide the bank everything they ask for in a timely fashion – even if you've given it to them already!
- No large purchases on credit. Your ability to repay the loan is a major factor in whether you get it, so the bank periodically checks your credit. Don't make any big purchases or open new credit lines until *after* closing.
- The contract closing date is merely a target. It's not the date you will actually close. While you should line up your movers, internet provider, etc. in advance, don't schedule anything until your attorney tells you the closing has been scheduled.
- Pack short-term essentials (checkbook, toothbrush, etc.) separately and keep handy.
- On the day of closing, contact National Grid to open a new account.
- Smile! This is exciting! Trust your team, take one step at a time, and you'll soon be settled in.

**HIGGINS, ROBERTS &  
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