

Buying The Perfect Home: The Final Steps

After jumping through all those real estate hoops, you've finally made it! You're headed toward the home stretch and well on your way to buying a home in Roanoke! Now that you've fully researched the perfect area, gotten pre-approved for a mortgage loan, chosen a Roanoke real estate agent to work with, found a great home to purchase, gotten inspections and appraisals out of the way and squared away a mortgage plan, you may be wondering just what else there is to do. Compared to all the work you've already put into your new home, the last parts of the home buying process are fairly simple.

Get Your Paperwork Together

When it comes to signing for your new home, don't assume the paperwork involved is a one and done deal. There is an endless amount of paperwork you'll have to sign. Despite this fact, we don't want you to get intimidated! The lender you've hired will work with a title company to check whether everything is in order and can proceed smoothly. To help make things easier for you, we'll go over all the different types of paperwork you'll have to sign:

- A deed places the home under your name, effectively removing it from the previous owner and confirming the sale
- A bill of sale also gives you any and all other pieces of property bundled with the home itself, from utility equipment to furniture
- An affidavit is a form of confirmation that works as a safety net for you and your home's previous owner. It basically states that the previous owner did, in fact, own the home they are selling to you, as well as outlines the pre-existing condition of the home
- A transfer tax declaration moves the owner's tax responsibilities over to you

- A home loan note details the loan entirely and serves as proof you've been given the loan
- You can consider your mortgage as proof of your investment in the home
- The loan application helps you to look over and confirm the conditions of your loan to make sure everything is up-to-date
- The closing disclosure and loan estimate are new additions, meant to boost your comprehension of your mortgage and its terms
- Finally, the commitment closes the sale and ensures the previous owner has taken care of everything on their end. This can be the longest part of the signing process, especially if the owner has any previous debts

Be sure to read over each document carefully before you sign!

Closing on Your New Home

Your responsibilities don't end with signing all those papers! Closing has its own tasks, which your Roanoke real estate agent will be there to help you through. After signing everything, you'll have to wait for your loan to process and the seller of your new home to receive their payment. Once that's all settled, the moving process can begin!

Before you begin moving, we also recommend making one more inspection of your new piece of Roanoke real estate to ensure everything's as you expected. Congratulations, and enjoy your new home!

We hope this guide is useful for you as you journey toward purchasing your home. Contact us for additional help with any of your home buying questions or concerns!