



Buying Guide



BUYING PROCESS

COVENANTSOLD.COM

Decisions/Pre-Approval

MEET WITH ME

- ▶ Establish relationship
- ▶ Outline your wants & needs
- ▶ Counsel on the overall process
- ▶ Review current market conditions
- ▶ Agree on a Buying Plan

MORTGAGE PRE-APPROVAL

- ▶ Determine your price range, monthly payment & estimated closing costs
- ▶ Create "Negotiating Leverage"
- ▶ Expedite the entire process
- ▶ Reduce financing headaches

VIEW HOMES

- ▶ Setup search tools: MLS campaigns
- ▶ Utilize agent network: Pre-listings and off market properties
- ▶ Review private showing & open house etiquette
- ▶ Discuss "For Sale by Owner" properties
- ▶ "Every home is for sale" mentality

IDENTIFY "THE ONE"

- ▶ Balancing wants and needs
- ▶ Provide guidance through a complex process

THE IMPACT OF MONTHLY HOUSING INVENTORY ON HOME PRICES



Offers/Negotiations

SUBMIT OFFER

- ▶ Analyze comparable sales
- ▶ Establish offer price, terms and conditions
- ▶ Determine offer strategy (multiple offer situation?)

NEGOTIATIONS

- ▶ Win-Win Approach
- ▶ Multiple counteroffers are common
- ▶ Fair & reasonable expectations

ACCEPTED CONTRACT

- ▶ Meeting of the minds
- ▶ Agreement to all terms
- ▶ Clock starts – escrow, inspections, closing, etc.

Financing/Inspections

INSPECTIONS

- ▶ Due diligence timeframe
- ▶ Determine necessary inspections
- ▶ Finding hidden issues in common
- ▶ Minor or major – enough to cancel contract?

REPAIR REQUESTS (IF ANY)

- ▶ Submit repair request
- ▶ Focus on health, safety & costly concerns (not upgrades)
- ▶ Most sellers expect some degree of repairs

TITLE WORK

- ▶ Verify legal property info
- ▶ Clear property of liens in order to sell

APPRAISAL

- ▶ Bank/Lender independent review of value
- ▶ Necessary for financing



Closing/Possession

SCHEDULE CLOSING

- ▶ After loan approval both parties coordinate a closing date
- ▶ Coordinate Final Walk-Through
- ▶ Double-check repairs and receipts

CLOSING

- ▶ Sign official legal paperwork
- ▶ Transfer of money between parties
- ▶ NEW HOME!

TAKE POSSESSION

- ▶ Keys to the home
- ▶ Congrats! This is the American Dream
- ▶ Remain in touch following closing

WHAT DOES OWNING A HOME MEAN TO AMERICANS?

- A PLACE TO RAISE A FAMILY** (Icon: Family)
- AN INVESTMENT** (Icon: House with dollar sign)
- REACHING A LIFE MILESTONE** (Icon: Thumbs up)

WHO WE ARE

Covenant Realty is a full-service brokerage centered around the idea that serving our clients is our top priority. Buying or selling a property is typically one of the largest, and most critical, transactions you'll ever make – and we certainly take that to heart. Our business is deeply rooted in developing long-term relationships; therefore, we strive to provide an unmatched experience from start to finish.

Next time you're considering a move, we want to be your first choice!

Oh, by the way... we're never too busy for you and your referrals!



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