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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 oneâ€™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 homeâ€™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. Oneâ€™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, donâ€™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 oneâ€™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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