



HOME BUYING PROCESS

1. **PREQUALIFY** – MEET WITH A LOAN OFFICER AND HAVE THEM RUN A TRI-MERGE CREDIT REPORT. FIND OUT WHAT YOUR SCORES ARE AND WHAT THEY MEAN. IF YOU HAVE ANY CREDIT ISSUES, THE LOAN OFFICER CAN PROVIDE CREDIT COUNSELING ON THE SPOT. DOING THIS FIRST CAN ALERT YOU TO ANY POTENTIAL CREDIT ISSUE YOU MIGHT HAVE.
2. **PICK OUT A HOME** – ONCE YOU’RE PREQUALIFIED, IT’S TIME TO SELECT A HOME! THIS CAN TAKE SOME TIME. YOU WANT TO MAKE SURE YOU GET THE FEATURES YOU WANT AND STAY WITHIN YOUR BUDGET. ONCE YOU DECIDE ON A HOME YOU WILL NEED TO FIND CONTRACTORS AND OR LAND IF NEEDED. GATHER QUOTES FOR ALL NECESSARY SITE WORK. \$1,000 WILL LOCK IN THE PRICE OF THE HOME FOR 60 DAYS. A CONTRACT NEEDS TO BE SIGNED IN THE 60 DAYS
3. **PURCHASE & SALE AGREEMENT** – ONCE YOU HAVE SELECTED THE HOME, IT’S TIME TO PUT THE DEAL IN WRITING. OUR P&S AGREEMENT INCLUDES THE COST OF THE HOME, SALES TAX AND SITE WORK QUOTES. ALL SITE WORK QUOTES MUST BE WRITTEN WITH AN EXPLANATION OF WORK TO BE DONE. FLOOR PLAN AND HOME ORDER WILL BE FINALIZED DURING PURCHASE & SALE AGREEMENT SIGNING.
4. **LOAN APPLICATION** – YOU CAN’T DO A LOAN APPLICATION UNTIL YOU HAVE THE P&S AGREEMENT. AT THIS POINT, YOU MEET WITH THE LOAN OFFICER AND THEY COLLECT ALL OF YOUR INFORMATION. THE LOAN APPLICATION GETS SUBMITTED TO UNDERWRITING FOR APPROVAL. THE LOAN OFFICER ALSO ORDERS THE APPRAISAL AND TITLE COMMITMENT. ONCE WE HAVE THE LOAN COMMITMENT, APPRAISAL AND TITLE COMMITMENT, THE HOME CAN BE ORDERED. ONCE THE APPLICATION IS FINISHED AND APPROVED IT IS TIME TO GET YOUR BUILDING PERMITS AND START GROUNDWORK.
5. **ORDERING** – DEPENDING ON THE TIME OF THE YEAR, HOW BUSY THE FACTORY IS, AND THE TYPE OF HOME (SINGLE WIDE, DOUBLE WIDE, OR MODULAR), THIS CAN BE A 8-12 WEEK PROCESS. WHILE THE HOME IS ON ORDER, ALL OF THE SITE WORK GETS COMPLETED. THE SITE NEEDS TO BE READY WHEN YOUR NEW HOME ARRIVES ON OUR LOT. (7 – 12 WEEKS FOR SINGLE/DOUBLE WIDES & 12+ WEEKS FOR MODULAR HOMES)
6. **HOME ARRIVES** – WE CHECK THE HOME IN AND VERIFY THAT THE HOME IS CORRECT. WE WILL ALREADY HAVE A DELIVERY DATE TO YOUR PROPERTY. (WE HOPE TO DELIVER THE HOME WITHIN A WEEK OF IT ARRIVING ON OUR LOT). MAKE SURE YOUR CONTRACTORS FOR PLUMBING AND ELECTRICAL ARE MADE AWARE OF YOUR DELIVERY DATE SO THAT THEY CAN BE AVAILABLE.
7. **HOME DELIVERY** – IF IT’S A SINGLE WIDE OR DOUBLE WIDE, YOUR HOME WILL PERMANENTLY ATTACH THE HOME TO THE SLAB AND INSTALL THE SKIRTING. IF IT’S A MODULAR THEN YOUR HOME WILL BE SET ON A FULL FOUNDATION OR CRAWL SPACE BY A CRANE. WHEN IT’S ALL SET IN PLACE, THEN ALL OF THE PLUMBING, HEATING AND ELECTRICAL CONNECTIONS CAN BE COMPLETED BY A LICENSED COMPANY. HAVE YOUR CONNECTIONS COMPLETED SO WE CAN ORDER THE FINAL INSPECTION.
8. **CLOSING** – ONCE FINAL INSPECTION IS COMPLETE, YOUR LOAN GOES BACK INTO UNDERWRITING FOR A FINAL UNDERWRITE SO THAT “CLEAR TO CLOSE” CAN BE ISSUED. ONCE THE LOAN IS CLEARED TO CLOSE, THE CLOSING DATE WILL BE SET. IT IS NORMALLY SCHEDULED A WEEK AFTER BEING CLEARED. AFTER ALL THE PAPERWORK IS SIGNED AND WE ARE PAID IN FULL, YOU CAN MOVE INTO YOUR NEW HOME! (THIS CAN BE 3 WEEKS)