

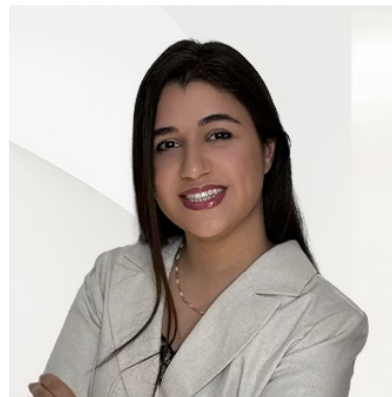


The Home Buying Timeline: From Pre-Approval to Keys

Welcome to your comprehensive guide to purchasing your first home! This presentation will walk you through each critical step of the home buying journey, demystifying the process and empowering you with knowledge to make confident decisions.

As your dedicated real estate advisor, I'm here to support you every step of the way, from securing financing to receiving the keys to your new home. Let's begin this exciting journey together!

ENGEL&VÖLKERS



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Your Home Buying Journey Begins

Purchasing a home represents one of life's most significant financial and emotional investments. For first-time buyers, the process can seem overwhelming, but with proper guidance, it becomes an exciting adventure rather than a stressful ordeal.

Starting Point

Financial preparation and mortgage pre-approval establish your budget and purchasing power.

The Search

Working with your agent to find the perfect property that meets your needs and wishes.

Purchase Process

From making an offer through inspections, appraisals, and finalizing financing.

Homeownership

Closing the deal and receiving the keys to your new home!

This presentation will break down each phase into manageable steps, providing you with a clear roadmap to successful homeownership.



Understanding the Home Buying Process

The journey to homeownership follows a structured path, though timing can vary based on market conditions, your financing situation, and personal preferences. Most buyers complete the process in 2-3 months, but your timeline may differ.

- 1 — Pre-Approval**
Determine your budget and strengthen your buying position (1-3 days)
- 2 — House Hunting**
Search for your ideal home with your agent (2-8 weeks)
- 3 — Under Contract**
From accepted offer through contingencies (30-45 days)
- 4 — Closing Day**
Final paperwork and receiving your keys (1 day)

Throughout this presentation, we'll explore each phase in detail, highlighting important considerations and offering professional insights to help you navigate potential challenges with confidence and ease.



Step 1: Mortgage Pre-Approval

Before you begin browsing listings, securing a mortgage pre-approval is an essential first step that provides clarity about your budget and strengthens your position as a serious buyer.

What You'll Need:

- Proof of income (W-2s, pay stubs)
- Tax returns (2 years)
- Bank statements
- Employment verification
- Credit history
- Identification documents

Benefits of Pre-Approval:

A pre-approval letter demonstrates to sellers that you're financially qualified and ready to purchase. It gives you a clear understanding of your budget, helping you focus your search on homes you can afford.

Pre-approval is much stronger than pre-qualification. Pre-qualification is simply an estimate, while pre-approval involves document verification and credit checks.

Most pre-approval letters are valid for 60-90 days. Remember that getting pre-approved with multiple lenders within a short period (usually 14-45 days) counts as a single credit inquiry, allowing you to compare rates without damaging your credit score.

Step 2: Hire a Great Real Estate Agent

Your real estate agent will be your advocate, advisor, and negotiator throughout the home buying process. Taking time to find the right professional can make a significant difference in your experience and results.



Local Market Knowledge

Choose an agent who specializes in your target neighborhoods and understands market trends, pricing strategies, and community features.



Communication Style

Find someone whose communication approach matches yours—whether you prefer texts, calls, or emails—and who responds promptly to your questions.



Experience & Credentials

Look for agents with a proven track record of successful transactions and specialized designations like Accredited Buyer's Representative (ABR).

As a buyer, you typically don't pay your agent directly—their commission is usually covered by the seller. This makes working with a qualified professional an even more valuable resource for navigating your first home purchase.

Step 3: Search for Your Home

Now comes the exciting part—searching for properties that match your needs and preferences! This phase requires balancing your wishlist with market realities and being open to properties that offer potential even if they don't check every box.

Creating Your Wishlist



Separate "must-haves" from "nice-to-haves" to focus your search



Consider location, commute times, school districts, and neighborhood amenities



Think about future needs, not just current circumstances

Search Strategies

- Attend open houses to get a feel for different neighborhoods
- Schedule private showings for properties you're serious about
- Take photos and notes to help remember details
- Visit properties at different times of day
- Research neighborhood safety, services, and future development

Be prepared to refine your criteria as you gain more market exposure. Many buyers discover that their priorities shift after viewing several homes and learning more about available options in their price range.

Step 4: Make an Offer

When you've found "the one," your agent will help you craft a competitive offer based on comparable sales, market conditions, and the property's condition. This is where having an experienced agent really pays off.



Prepare Offer

Your agent will help you determine an appropriate price and terms based on a comparative market analysis (CMA) and your financial situation.



Submit Offer

Your offer includes the purchase price, earnest money deposit amount, contingencies, proposed closing date, and other terms.



Negotiation

The seller may accept, reject, or counter your offer. Be prepared for back-and-forth negotiations on price and terms.



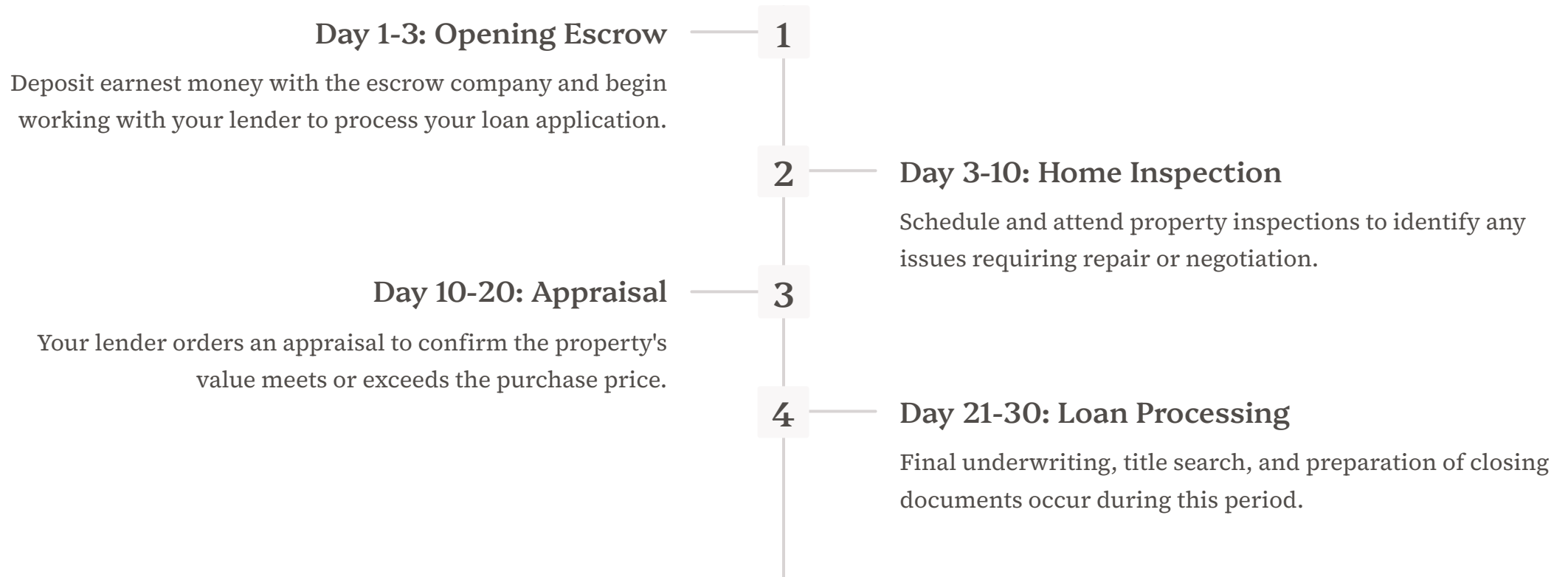
Agreement

Once all parties agree and sign the contract, you're officially "under contract" and move to the next phase.

Earnest money—typically 1-3% of the purchase price—demonstrates your commitment to the transaction. This deposit is held in escrow and applied toward your closing costs when the sale is completed.

Step 5: Offer Accepted!

Congratulations! When your offer is accepted, you'll enter the "under contract" phase—a critical period during which various contingencies must be satisfied before proceeding to closing.



During this phase, maintain close communication with your agent and lender, respond promptly to requests for additional documentation, and avoid making major financial changes (like opening new credit accounts or making large purchases) that could impact your loan approval.

Step 6: Inspection & Appraisal

Home inspections and appraisals protect your investment by ensuring you know what you're buying and that you're paying a fair price for the property.

Home Inspection

- Evaluates the property's condition including structure, systems, and safety
- Typically costs \$300-\$500 depending on home size
- May identify needed repairs or potential future issues
- Can lead to renegotiation for repairs or credits
- Additional specialized inspections may be recommended (radon, mold, termites)

Attend your home inspection in person if possible—it's an invaluable opportunity to learn about your future home's systems and maintenance needs directly from a professional.

Appraisal

An appraisal is required by your lender to verify the home's value meets or exceeds your loan amount. If the appraisal comes in lower than your offer price, you have several options:

- Negotiate with the seller to reduce the price
- Pay the difference in cash
- Request a second appraisal
- Walk away (if you have an appraisal contingency)

Step 7: Final Loan Approval & Closing

Final Loan Process

- 1

Lender completes underwriting process and issues "clear to close"
- 2

You'll receive a Closing Disclosure at least 3 days before closing
- 3

Review all documents carefully and ask questions about anything unclear
- 4

Prepare certified funds for closing costs and down payment

Closing Day

On closing day, you'll sign numerous documents including your loan agreement, deed, and various disclosures. The signing typically takes 1-2 hours. Bring:

- Government-issued photo ID
- Proof of funds for closing costs
- Any additional documents requested by your lender

Once all documents are signed and funds are transferred, you'll receive the keys to your new home!

Congratulations on becoming a homeowner! I'm here to support you even after closing, whether you need contractor recommendations, information about property taxes, or guidance on future real estate investments.

About Me

I’m **Bahar Mottaghi**, an architectural designer with over 12 years of hands-on experience in designing, remodeling, flipping, and investing in residential properties.

My unique background allows me to see homes not just as structures—but as opportunities. Whether you’re buying your first home, selling to upgrade, or looking to invest strategically, I bring a trained eye for value, potential, and design that helps you make confident and informed real estate decisions.

Let’s turn your real estate goals into reality—with clarity, creativity, and strategy.



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