

Workshop 3



The Contract, Inspection, Insurance and Closing the Deal!

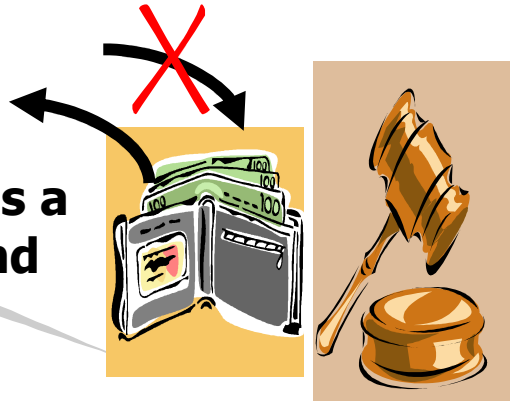
If you find a house that you are interested in



- **Visit the house several times**
- **Drive around the neighborhood at different times. Check day and night time to check your feeling of safety.**

Do you see a difference?

★ Putting a contract on a house is a legal action that can have legal and financial consequences.



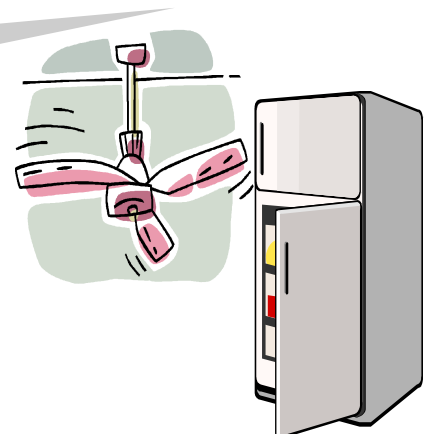
★ ONLY sign a contract when you have been pre-approved for a loan



★ You have to put in a contract a date that you want to take possession of the house.

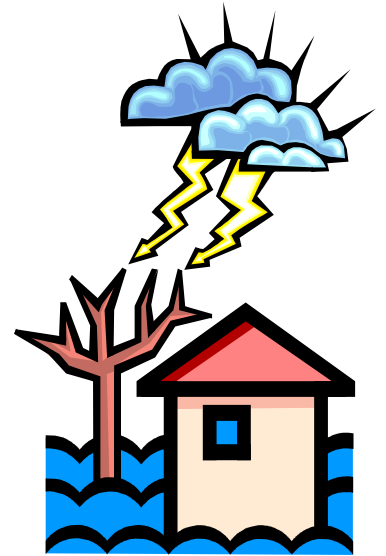
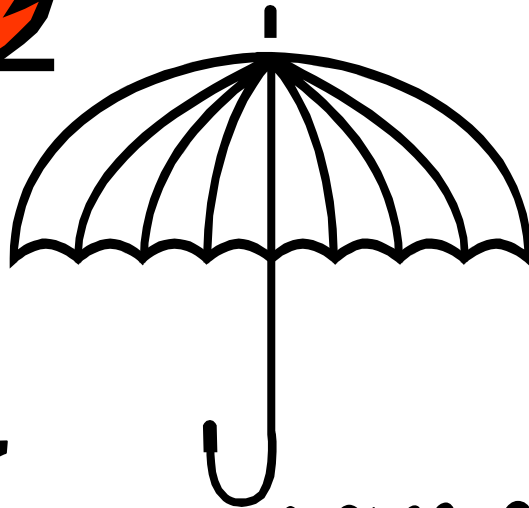


★ List in the contract everything you see in the house that you want to be included in the sale.





Appraisal

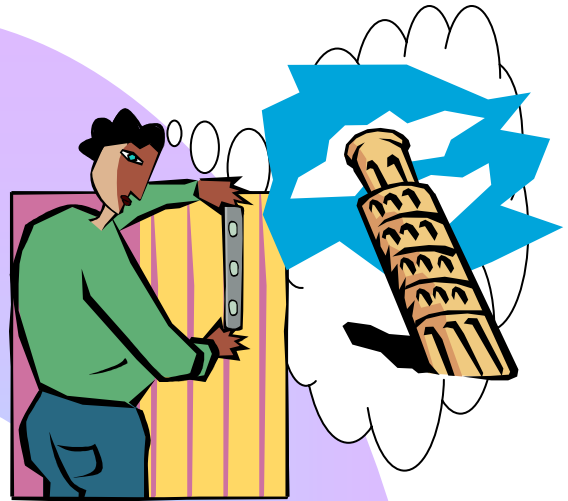


Insurance



20%

Mortgage
Insurance

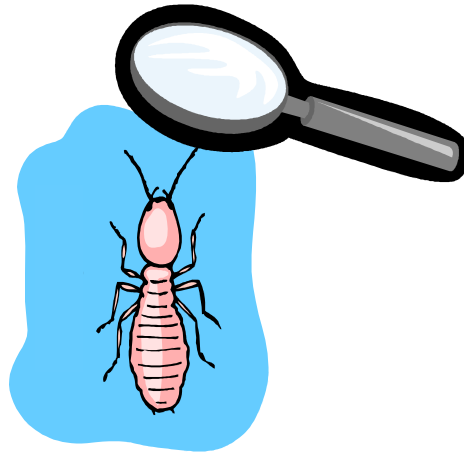


**Do you need
Inspection?**





What needs repairs?



Termite Inspection!



Lead Inspection!

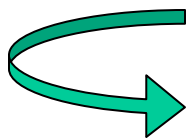


Safe to buy and live in

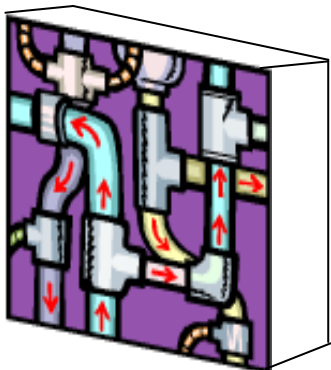
Inspection cannot help you with...



Environmental Concerns



Inside the wall



Underground sewer & water lines

Life as A Homeowner

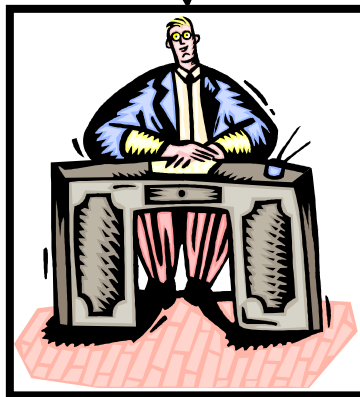


***Always* make your mortgage payments on time!**

If you cannot, then...



**Call,
immediately**



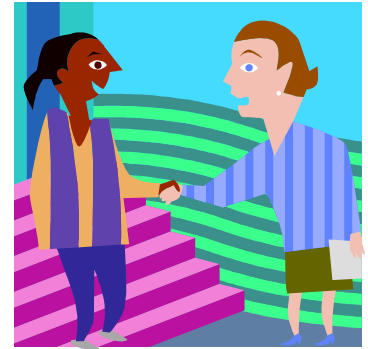
Your Lender



Get to know your local policeman



Maintain your house inside and out

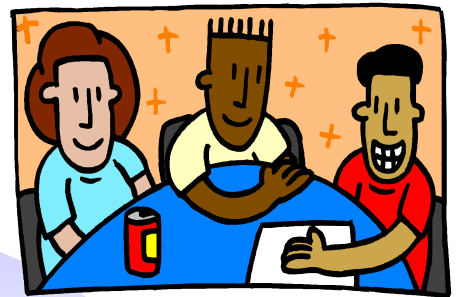


Introduce yourself to your neighbors

How to be a good Neighbor!



School



Neighborhood Association

Get involved in neighborhood activities



Neighborhood Watch



**Where ever you would live,
your municipality has rules and
regulations about what you can
or cannot do with your house...**

**They say we cannot live
in a 2BR house!**

