



www.WendtKeyTeamRealty.com

Going...Going...GONE
With **Wendt**

The **Key** to All Your
Real Estate Needs!

When you have an accepted offer on a property...

Wendt Key Team Realty understands the many questions and concerns Buyers have after they have an accepted offer on a property. That's why we are providing you a list of information we hope you will find helpful in making this a smooth transaction. It's our goal to provide you with the most professional and informative service available. Wendt Key Team Realty and its TEAM are always just a call away when you have a question.

Mortgage Application:

Contact Lender to make appointment for formal mortgage loan application. At that time, Lender will order credit report and appraisal, and may ask for further verifications from you that are needed to process your loan. The Lender will probably require \$200-\$400 from you to start the formal loan application process.

Inspections:

If you have chosen to have inspections by qualified inspectors, you have a set amount of time, as stated in your Purchase Agreement, from acceptance of the purchase agreement to have the inspections completed. You are free to contact any Inspector of your choice. You will make the appointment for the General Home Inspection at a time that is convenient for you and the Inspector. Please call Wendt Key Team Realty with the time and date so we can contact the Seller or the Seller's Agent to confirm the appointment. The Home Inspection takes approximately three hours to complete and usual cost is from \$300-500. If you disapprove of the inspection report because of defects in the property, contact your Agent immediately to discuss your options according to the Purchase Agreement.

Remove Contingencies:

Wendt Key Team Realty, Ltd's. Closing Coordinator, Marty Kupka, will order inspections as stated in the purchase agreement (Radon, Mold, Septic, Well, Gas Line &/or Infestation) and her or your agent will contact you with the results once the inspection has been completed.

Underwriting:

After all needed documentation has been received by your Lender, the loan application and supporting documentation is forwarded to their Underwriting Department for loan approval. Loan approval may be given with certain conditions that must be met prior to closing the loan. Lender processing can take anywhere from 4-6 weeks depending on how quickly you respond to information requests from the Lender/Underwriting Department and how quickly the Appraiser can gain access to the property and complete the necessary requirements of the Lender. The Underwriter reviews all documents and approval, or non-approval, is determined.

Loan Approval:

After all requirements are met, the Underwriter will review the loan package and loan approval will be determined. Any remaining contingencies can then be removed. *(At this point we suggest that you contact Wendt Key Team Realty Ltd. to reserve the "FREE" moving truck if you haven't already done so.)*

Wendt Key Team Realty, Ltd.

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Property Insurance:

Contact your insurance agent to obtain a homeowners insurance policy on your new property 14 days prior to closing. You will need to deposit in escrow a policy of insurance coverage on the Property as required by the lender.

Title Company:

Your Lender will contact the title company to complete the title exam, site survey of the property and set-up your loan closing for the purchase of your new property. Once the title company receives the order from your Lender, they will begin processing the file for closing. You may receive additional paperwork from the title company regarding information they will need in order to process the file. Please fill this information out promptly and return to the title company. If you have any questions, you may contact the title company directly.

Closing:

The title company and your Wendt Key Team Realty Agent or Closing Coordinator will be in contact with you in regard to any information needed for closing. We will discuss with you a convenient time for the closing and inform you of the closing location. The closing usually takes about an hour. Be ready to sign lots and lots of papers!

Items to bring to closing:

We like to tell everyone *"Bring your Smile"*, and picture identification (Driver's License or State ID). For funds required to close the loan, you will need either a cashier's check or wire transfer of funds. Your Wendt Key Team Realty Agent, Closing Coordinator, Lender and/or the Title Company will call/email you with the final dollar amount and form of payment required. They will also go over debits and credits on your settlement statement so we can catch any possible errors prior to the closing. You can always contact your Lender or Agent with any questions or concerns.

Final Walk-Thru Prior to Closing:

You, at your request, may make a final "walk-through" inspection of the property within three (3) days prior to closing to assure that the condition of the property has not been materially changed. Please contact your Agent if you wish to have a walk-thru prior to closing.

Possession and Utilities:

If possession is 30 days after closing (or another specified time), you will exchange phone numbers with the Seller at closing and make arrangements for a date to transfer the utilities.

If possession is at closing, you will need to have the utilities changed as soon as a closing date and time is determined. You will need to call the utility companies to have the billings switched into your name as of the date of closing. Wendt Key Team Realty, Ltd. has enclosed a list of utilities and other phone numbers for your convenience.

Keys:

If possession is at closing, keys will be given to you when all documents are signed.

If possession is not at closing, arrangements will be made for the transfer of keys between you and the Seller at the time that you take possession of your new property.

Note:

There will be a few weeks that you may not hear from us, this is normal, the lender is processing your file. However, always feel free to contact your Agent or Marty Kupka, Wendt Key Team Realty's Closing Coordinator, with any questions or concerns. We are here for you!

*Our goal is to create "Raving Fans" and "Customers for Life".
Please call us with any questions or concerns during your
purchasing process. Your happiness is our greatest concern!*