



10 STEPS TO BUYING YOUR HOME WITH CONFIDENCE

1. DETERMINE YOUR BUDGET

A down payment of less than 20% usually requires private mortgage insurance. Take into consideration that closing costs amount to around 5% of the home's value (i.e. \$10,000 for a \$200,000 home).

2. SELECT YOUR LENDER

Provide financial details to your lender. Save time by getting pre-approved for your mortgage rate and amount.

3. FIND YOUR HOME

Discover homes in your desired location by working with a real estate agent. Your Rhode Island Association of Realtors can help you find an agent to suit your needs.

4. SECURE YOUR OFFER

Identify the right home for the right price with help from your real estate agent, and submit an offer. If the offer is accepted, you are ready to begin the closing process.

5. SELECT YOUR CLOSING ATTORNEY

Your closing attorney will represent you and (usually) serve as your title professional. Your closing attorney will review your Sales agreement, examine land records to ensure that the seller can transfer title to the new owner and be with you through the closing process, providing you with peace of mind.

6. SIGN YOUR PURCHASE SALES AGREEMENT

Once you have reviewed your purchase and sale agreement thoroughly, take a deep breath. Remember, signing the Agreement is a big step and it is always best to review it with your attorney. Be sure you understand all of your rights and obligations.

7. REVIEW YOUR CLOSING DOCUMENTS

You will have received your title insurance commitment from your title professional. Review it, understand it, and feel free to ask questions of your attorney and title professional. Also by law, you must be provided with a five-page Closing Disclosure three business days prior to closing. The Closing Disclosure contains the actual terms and costs of your transaction.

8. SIGN CLOSING DOCUMENTS & TRANSFER FUNDS

Everything is in order, so it's time to close on your home!

9. BUY WITH CONFIDENCE

You sign the remaining legal documents on closing day. Receive your keys and peace of mind!

10. MOVE INTO YOUR NEW HOME!

Don't forget to check the mail! One of the first letters you receive should be your Owner's Title Insurance Policy.

MORE HOMEBUYER TIPS & INFORMATION Pilgrim Title Insurance Company helps educate homebuyers like you about title insurance so you can protect your property rights. Contact us to learn more about title insurance and the home closing process.

FOR MORE INFORMATION CONTACT:
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