

Buyer's Guide

homes
in guam

The Steps to Buying

Buying a home is one of the most significant financial decisions you'll ever make. Whether you are a first-time buyer or an experienced homeowner, this guide will walk you through the entire process, ensuring you make informed and confident decisions.

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- 02 **Get pre-approved for a mortgage**
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Get Ready to Buy

Before starting your home search, assess your financial situation and lifestyle needs.

Check Your Credit Score: A higher credit score can help secure better loan terms.

Assess Your Budget: Consider your income, savings, and expenses to determine how much home you can afford.

Understand Loan Options: Research mortgage types, interest rates, and pre-qualification requirements.

Get Pre-Approved for a Mortgage

A mortgage pre-approval strengthens your offer and helps define your budget.

Choose a Lender: Compare rates and terms from different lenders.

Submit Financial Documents: Be prepared to provide proof of income, tax returns, and other necessary paperwork.

Receive Pre-Approval Letter: This shows sellers you are a serious buyer.

Find the Right Home

Once pre-approved, start your home search with confidence.

Work with a Real Estate Agent: A professional can help you find homes that match your needs.

Tour Homes & Compare: Take notes and evaluate how each home fits your lifestyle.

Make a List of Must-Haves. Consider:

- Location
- Size
- Features
- Future resale value

Make an Offer & Negotiate

Once you find the right home, it's time to submit an offer.

Determine Offer Price: Work with your agent to assess market value.

Include Contingencies: These may cover home inspections, financing, and appraisal.

Negotiate Terms: Be prepared for counteroffers and work towards a mutually beneficial agreement.

Conduct Inspections & Appraisals

Before finalizing your purchase, conduct due diligence.

Home Inspection: Identify any potential issues before closing.

Appraisal: Ensures the home's value matches the purchase price.

Address Any Issues: Negotiate repairs or price adjustments if needed.

Secure Financing & Finalize Loan

Lock in Your Interest Rate: Protect yourself from market fluctuations.

Review Loan Terms: Ensure you understand your mortgage agreement.

Obtain Homeowners Insurance: This is required by lenders and protects your investment.

Prepare for Closing

Review Closing Disclosure: This document outlines your final loan terms and closing costs.

Perform a Final Walkthrough: Verify that all agreed-upon repairs have been completed.

Sign Closing Documents: Once everything is in order, you'll sign the necessary paperwork.

Move Into Your New Home

Set Up Utilities & Services: Transfer accounts for electricity, water, internet, etc.

Change Your Address: Update with the post office, bank, and other important institutions.

Celebrate Your New Home!: Congratulations, you are now a homeowner!

Thank you!



Thank you for taking the time to read this guide. If you have any questions or would like to discuss our findings further, please don't hesitate to reach out to us.

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