



# KEY TERMS TO KNOW IN THE HOMEBUYING PROCESS

Here's A List Of Several Common Terms In The Homebuying Process:



## ANALYSIS APPRAISAL

A Professional Analysis Used To Estimate The Value Of A Home.



## DOWN PAYMENT

Down payments are typically 3-20% of the purchase price of the home. Some 0% down programs are also available.



## CLOSING COST

The fees required to complete the real estate transaction. Paid at closing, they include points, taxes, title insurance, financing costs, and items that must be prepaid or escrowed.



## REAL ESTATE PROFESSIONAL

An individual who provides services in buying and selling homes.



## CREDIT SCORE

A number ranging from 300-850 that's based on an analysis of your credit history.



## PRE-APPROVAL LETTER

A letter from a lender indicating you qualify for a mortgage of a specific amount.



The best way to ensure your homebuying process is a confident one is to find a real estate pro who will put your needs first and guide you through every aspect of the transaction with **'the heart of a teacher**



## MORTGAGE RATE

The interest rate you pay to borrow money when buying a home.