

How to Purchase a Home in the United States with Buyer Representation

The following information is a guide. Once you have selected a REALTOR® to work with, they will help you with any other information that may be needed in the local market place.

1. If you are moving money from your country to the United States please be aware of the exchange rates. In most cases it would be best to move the money as soon as possible so it does not hold up your transaction. We suggest speaking with a banking professional knowledgeable in currency exchange.
2. There are no restrictions in the United States on where you can purchase a property.
3. You will be required to get a U.S. Tax Identification Number (TIN) to purchase property in the United States. This can be completed through an online process. Your U.S. REALTOR® can also assist you with this.
4. Contact a local REALTOR® in the location you want to purchase a property. We suggest working with someone who works with people relocating into the United States. You can find REALTOR®s who have earned their CIPS Designation (Certified International Property Specialist) through the online directory at <https://www.nar.REALTOR®/designations-and-certifications/cips-designation/cips-search>
5. The first step will be letting your REALTOR® know what type of property you are looking for. You also want to tell them what date you want to be moved by.
6. Your REALTOR® will show you several properties that fit your criteria. The REALTOR® will also be able to answer your questions regarding schools, transportation, recreational activities, etc. Your REALTOR® will advise you to what items will be staying with the properties you are being shown. It is normal in the United States that the kitchen cabinets and appliances all stay with the house. Also in the United States you normally own the land along with the house.
7. Once you have selected a property you would like to purchase your REALTOR® can give you information on similar properties that have recently sold in the area. With this information your REALTOR® will be able to guide you on what to offer on the properties. Since most property list prices are negotiable you should rely on your REALTOR®'s expertise in negotiating.
8. Once you have an agreed upon price you will be given an opportunity to have a home inspection. Your REALTOR® can provide you with a list of home inspectors. The home inspector's job will be to make sure the house is structurally sound and all systems in the house are working.

9. After the home inspection you will enter into a contract of sale with the seller. The contract of sale is the document that binds you to the transaction. The contract of sale will include the price and any other terms that your REALTOR® negotiated for you. At the time of contract you will need to provide your Earnest Money deposit between 5-10% of the sales price. This money sits in an escrow (trust) account until you close on the property.
10. Once you are in contract the next step will be to have a Title Report completed. Your REALTOR® will guide you with this. In the United States a Title Report will show previous owners of the property and any current liens against the property. The Title Report is very important because it protects the purchaser. Any liens against the property would need to be satisfied by the seller before the purchaser takes ownership. You will take ownership without any liens.
11. If you are paying cash, then you have nothing more to do until the Title Report is completed. If you want to get financing, you should speak to your REALTOR® for recommendations on banks to assist you.
12. If you are paying with cash you can anticipate to take ownership of the property in approximately 30 days from signing a contract of sale. If you will be using financing and obtaining a mortgage you can anticipate taking ownership in approximately 60 days from signing a contract of sale. If these time frames do not meet your needs, then your REALTOR® can negotiate different dates for you.
13. On the day you will be taking ownership there will be many documents to sign. The seller will sign a Deed to transfer ownership to you. The Deed is a very important document because it proves ownership. The seller places your name on the Deed, and the seller's signature proves that they have transferred the property to you. There will be a Title Closer who will notarize the document, and it gets recorded in the local government office. This is for your protection.
14. On the day you take ownership the seller will hand you the keys, so you may move in at any time.

Your local REALTOR® will be with you for every step in the transaction. Your REALTOR® will be a helpful guide and resource to you, and you should feel comfortable asking your REALTOR® any questions you may have about buying property in the United States.