

Your Guide to **Buying a Home** in Ventura County, CA

by



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HOMES





Welcome!

Buying a home is exciting—and in Ventura County, it can also be competitive and nuanced.

This guide walks you through the process step by step, explains key terms, and highlights local considerations so you feel confident from day one through closing.

-Cassandra Sutton

The Home Buying Journey

(Step by Step)

1. Speak With a Qualified Lender

Your first step is connecting with a trusted, local lender who understands Ventura County lending norms. This conversation helps determine your budget, loan options, and estimated monthly payment.

2. Get Pre-Approved

A pre-approval is essential. It strengthens your offer and shows sellers you're serious and financially ready. In competitive markets, pre-approval is often the difference between winning and losing a home.

3. Meet With Your Realtor (That's Me!)

Before touring homes, we'll have a detailed strategy discussion covering: - Your goals and timeline - Neighborhood preferences - Must-haves vs. nice-to-haves - Market conditions and pricing trends - Offer strategy. **This ensures we're aligned and moving efficiently.**

4. Start Your Home Search

With a clear plan, we'll begin touring homes that truly fit your criteria. I'll guide you on value, resale potential, and red flags along the way.

5. Fall in Love With a Home

When you find "the one," we move quickly and strategically.

6. Write and Submit an Offer

I'll prepare a customized offer based on market conditions, comparable sales, and seller motivation. This includes price, contingencies, timelines, and terms designed to make your offer stand out.

7. Offer Gets Accepted

Once the seller accepts, we're officially in contract.

8. Open Escrow

Escrow is opened immediately after acceptance, and all timelines officially begin.

9. Earnest Money Deposit (EMD)

Within 3 days of acceptance, you'll wire your earnest money deposit into escrow. This shows good faith and is credited toward your purchase at closing.



Inspections, Appraisal & Loan Process

10. Conduct Inspections

We schedule and complete all inspections within the contingency period, including: - General physical inspection - Termite/pest inspection - Roof, sewer, or specialty inspections if needed

I'll help you interpret the reports and negotiate repairs or credits when appropriate.

11. Appraisal Is Ordered

Your lender orders the appraisal to confirm the home's value. The **listing agent meets the appraiser** to provide comps and property details.

12. Loan Underwriting & Conditions

Your file goes into underwriting. The lender may request additional documents (called "conditions"), such as updated bank statements or explanations. Prompt responses help keep everything on track.

13. Final Loan Approval

Once conditions are satisfied, you receive final loan approval—this is a major milestone.

14. Remove All Contingencies

After inspections, appraisal, and loan approval, we formally remove contingencies, signaling that you're fully committed to the purchase.



Closing the Transaction

15. Closing Disclosure (CD)

Your lender sends you a Closing Disclosure outlining your final loan terms, monthly payment, and closing costs. By law, you must receive this at least **3 business days before signing**.

16. Loan Docs Are Sent to Escrow

The lender prepares loan documents and sends them to escrow.

17. Sign Loan Documents

Escrow schedules your signing appointment (in person or mobile notary). You'll sign all loan and closing documents.

18. Docs Reviewed & Funds Transferred

Signed documents are returned to the lender for review. Once approved, the lender wires funds to title.

19. Recording & Closing

Title records the deed with the county, and **escrow is officially closed**.

Keys are released—and you're officially a homeowner!



What Is Escrow?

Escrow is a neutral third party that manages the transaction. They:

- Hold earnest money and funds securely
- Coordinate document signing
- Ensure all terms of the contract are met
- Distribute funds at closing.

Escrow protects both buyer and seller by ensuring no money or ownership changes hands until all conditions are satisfied.



What Is Title & Title Insurance?

Title

Title refers to legal ownership of the property. The title company researches the property's history to confirm the seller has the right to sell and that there are no undisclosed liens or claims.

Title Insurance

- *Lender's policy (required)*
- *Owner's policy (strongly recommended)*

Title insurance protects you from future claims or legal issues related to ownership.



Homeowners Insurance in Ventura County

Why It's Challenging Here

Ventura County presents unique insurance challenges due to: - Wildfire risk zones - Coastal exposure - Limited carrier availability

What to Expect

- You'll need insurance before loan approval
- Some homes require surplus or FAIR Plan coverage
- Additional wrap policies may be needed

I strongly recommend starting insurance quotes early to avoid delays.



HOAs & HOA Documents

If the property is part of a Homeowners Association:

HOA Documents Include:

- CC&Rs (rules and restrictions)
- Budget and reserves
- Meeting minutes
- Insurance coverage

Review Period

Buyers are given time to review HOA documents to ensure the community is financially healthy and a good fit for your lifestyle.

I'll help you flag red flags like low reserves or upcoming assessments.

Frequently Asked Questions (FAQs)

Do I really need to get pre-approved before looking at homes?

Yes. Pre-approval tells us exactly what you qualify for and strengthens your offer in the eyes of sellers. In Ventura County's competitive market, most sellers will not consider an offer without it.

How much money do I need upfront?

Typically, you'll need funds for: - Earnest Money Deposit (usually 1-3% of the purchase price) - Down payment - Closing costs Your lender will provide a detailed breakdown early in the process.

Should I make large purchases while I'm in escrow?

No. Once you're under contract, it's critical that you: - Do not make large purchases (cars, furniture, appliances, etc.) - Do not open new lines of credit - Do not co-sign for loans

Any change to your credit or debt can jeopardize your loan approval—even days before closing. Always check with your lender first.

How long does escrow take in Ventura County?

Most escrows are approximately 30 days, though this can vary depending on the loan type, inspections, appraisal timing, and whether the home is vacant or tenant-occupied.

What happens if the appraisal comes in low?

If the appraisal is lower than the purchase price, we'll review options together, which may include renegotiating the price, challenging the appraisal, or adjusting the loan structure.

Can I back out of the contract?

Yes—during your contingency periods (inspection, appraisal, loan), you typically have the right to cancel. Once contingencies are removed, cancellation can result in loss of your earnest money deposit.

Do I get a final walkthrough?

Absolutely. We conduct a final walkthrough shortly before closing to ensure the property is in the agreed-upon condition and any negotiated repairs are completed.

When do I get my keys?

Keys are released after the deed records with the county, which officially closes escrow. This usually happens the same day as recording.



Final Thoughts

Buying a home is more than a transaction—it's a major life milestone. My role is to guide you, advocate for you, and make the process as smooth and informed as possible.

I'm honored to be part of your journey home.

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