



Buying a New Home While it is Still Under Construction

So many people ask, "When will this home be completed?," but did you know that you can purchase a home DURING the construction process?! Well, here is how it works!

Step 1:

Go view the home. It is that simple! We provide you, the Home Buyer, with everything you need to purchase the home. This includes detailed floor plans, a gorgeous rendering of what the home will look like when completed, as well as the new home sales contract form that your REALTOR® will use to put in your offer.

During this step, you will pay an Earnest Money Fee, which equals around 1% of the home's sales price, and a refundable cash deposit to the builder (usually 5-10%). This cash deposit secures the property for you, and allows the builder to halt construction until STEP 2 is completed. Both of these fees will go towards the purchase price of the home.

Step 2:

Construction will be paused for around 15 days, depending on where the home is at in the construction process at the time of contract. At this time, you, the Home Buyer, will meet with the builder and design team to select finishes and make the house your own.



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Step 3:

After the 15 day period has elapsed, the Builder and Home Buyer will sign off on all updated selections. Builder will set a completion date and a closing date will be set. The home will be completed, and you will get the keys to your gorgeous new home!

FOR THE REALTOR®

Here at The Cascades of East Texas, we appreciate and support the work that your REALTOR® puts into this transaction, and will honor a 3% commission rate. We also provide the Residential Construction Contract from the Texas Association of Builders.

Contact Us

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