

Your Guide to Buying a Home

*FOLLOW MY 5-STEP PROCESS FOR
SUCCESSFUL HOME BUYING*



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GETTING READY TO BUY A HOME?

Buying a new house is one of the most (if not the biggest) investment that a person can make in their life.

This can be extremely stressful.

I've compiled this checklist for you so that you can be in control every step of the way and feel confident in the process.

HERE ARE THE STEPS:

- **Building a Foundation**
- **The Financials**
- **Finding Your New Home**
- **Inspection & Appraisal**
- **The Home Stretch**



A graphic showing the number '1' painted in blue on a concrete surface, with the word 'Step' written in black to its left.

Step

BUILDING A FOUNDATION

FIND THE RIGHT REALTOR®

Interview a few agents and see if their personality matches your needs/wants. You want to “click” with your agent! Make sure to share your housing goals.

Qualifications Your Agent Should Have:

- Local market knowledge
- Good reviews or testimonials
- Financial Knowledge - they can walk you through the numbers!
- Find an agent who works full time in the industry and has a track record.
- Great time management and communication skills: Did they show up on time & prepared? Do they communicate with you in a way that you understand and feel comfortable.
- Network connections: Effective real estate agents rely on their relationships. Do they work with other agents regularly?

BUILDING A FOUNDATION

KNOW YOUR FINANCIALS

- Maintain great credit
- Pay off as much debt as you can before proceeding
- Your lender will be pulling your credit in the future as a part of the pre-approval process so don't worry about that just yet
- Compile and save any important financial documents
- 2 months worth of pay stubs & bank statements
- 2 years of tax returns & W-2's



BUILDING A FOUNDATION

FIND A LENDER



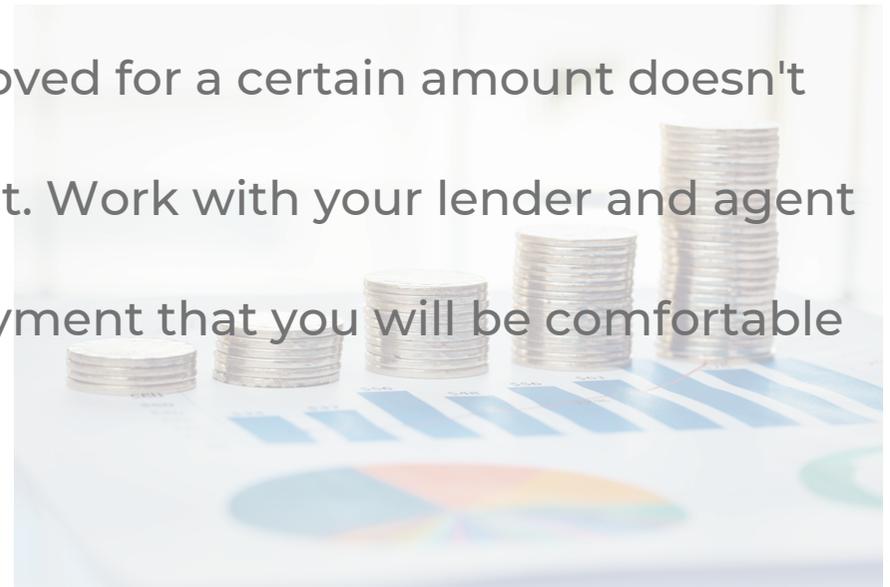
- Compare different lenders to understand the benefits and advantages of working with each. Something as simple as a lower rate or term can save you thousands of dollars over the life of the loan.
- Make sure to tell EACH LENDER not to pull your credit until you're fully committed to working with one.
- If your credit isn't where you want it to be, work on creating a plan with your chosen lender.
- Your agent may also be able to help you find someone trustworthy that they have worked with before.



THE FINANCIALS

ESTABLISH A BUDGET

- Saving up 20% of a home's purchase price as a down payment is suggested, but often hard to do in high-priced markets.
- If saving up 20% isn't feasible, work with your lender to create the best plan for your needs. Loans are available for as little as 3.5% down or less.
- Remember that just because you're approved for a certain amount doesn't mean that you have to spend that amount. Work with your lender and agent to establish a price point and monthly payment that you will be comfortable with.



THE FINANCIALS

GET PREAPPROVED FOR A MORTGAGE

- Ask the lender if you qualify for any special loans, such as VA or FHA.
- Get Pre-Approved; this gives you, your agent, and the lender an estimate of how much you can afford based off of your credit score and past financial documents.
- Work with your lender and real estate agent to determine if your approved amount is in line with your desired home budget and make any changes if needed.



Step

3

FINDING A HOME

THE FUN PART



- Meet with your chosen real estate agent to discuss your home buying wish list. Make sure to include:
- Must haves: bed/bath number, garage, etc.
- Nice to haves: pool, jacuzzi, smart home capabilities, etc.
- Things to avoid: pools, busy streets, etc.
- Bring along your pre-approval and lender contact information so you can discuss budget and have your agent connect with your chosen lender.
- Determine different neighborhoods you might want to live in.

FINDING A HOME

FIND A HOME

- Keep your "Must Haves" Checklist in mind.
- Keep a journal or guide of the different houses you're interested in.
- Take plenty of pictures to look back at.
- Stay within your price range!
- Provide your agent with ANY feedback regarding the properties that you view. Both positive and negative feedback can be very helpful for an agent to find exactly what you want



MAKE AN OFFER

- Work with your agent to establish a strategy to get the most from your offer and have the best chance of it getting accepted.
- Sign the offer and provide an Earnest Money Deposit (EMD).



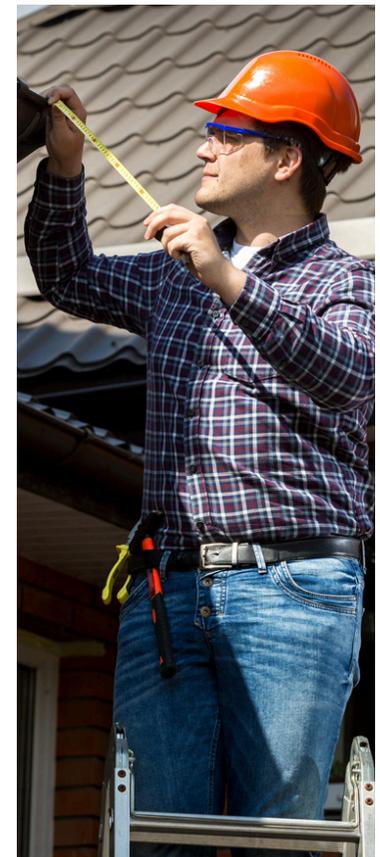


INSPECTION & APPRAISAL

DO YOUR DUE DILIGENCE

Once your offer is accepted, you'll do your home inspection. Find a reputable and thorough home inspector, if you need suggestions ask your agent.

- A good home inspector will help to ensure that you don't end up in a "money pit," for example, a property with lots of electricity, plumbing or foundation issues.
- An inspector will also report any issues found with the home that may allow you to ask for repairs during negotiations.
- If work is needed to be done on the property, strategize with your agent to submit a request for repairs.
- If you will be making any additions or construction to the property, such as adding a pool or a guest house, check with city building department to ensure zoning allows for those upgrades.



INSPECTION & APPRAISAL

APPRAISAL

1. After the inspection period is done, your lender will order an appraisal. The appraiser will compare the home you are buying to comparable homes that have sold nearby to give an opinion of value in order to protect the lender.
2. If the value does not come in at or above the offer price, there are options. You can pay the gap between the appraised value and purchase price. You can ask the sellers to reduce the price to the appraised value. Or you can compromise. You pay some of the gap and they reduce the price some.
3. If buyer and seller can't agree on what to do after a short appraisal, the deal is terminated and you receive your EMD back.



Step

5

THE HOME STRETCH



FINALIZE FINANCING WITH YOUR LENDER

- The lender will be sending your file to the underwriter for final approval.
- Make sure you stay in contact with your lender so that you can quickly provide anything the underwriter needs.

FINAL WALKTHROUGH OF THE HOME

- Go through the house with your agent to double check everything you agreed upon in your offer is present.
- Ensure that any repairs that were agreed upon in the transaction were completed.
- If repairs are difficult to visually inspect, call back your home inspector or a specialist to ensure the repairs were completed correctly.
- Turn on all lights and appliances to make sure that they still are in good working order.

THE HOME STRETCH

CLOSING THE DEAL

Bring Everything You Need:

- Form of identification
- Any additional payment you may need
- Sign the mortgage documents!



MOVE IN!

- If you didn't get keys at closing, when it's time for you to get keys, your agent will arrange a key exchange with the sellers.
- Celebrate! You now own your new home!





Karyn Gaidos, Broker & Realtor ®



Have any questions?

The home buying process can be confusing and stressful, but I'm here to help! I strive to make the process as fun and exciting as possible as I guide you through the transaction from start to finish.

Let me know how I can help you find your dream home!

Let's Chat!



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