



2023

**YOUR DREAM HOME
IS WAITING FOR YOU**

GUIDE TO BECOMING A **HOMEBUYER**

HELP YOUR EXPERIENCE BECOME
EASIER AND MORE ENJOYABLE

www.RRRHome.com

1433 N Water St STE 400
Milwaukee, WI 53202

ContactUs@RRRHome.com
Tel. 262-993-2368

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Pre-Approval

The first start of the home buying process.

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Learn how Buyers Agency can help find you great properties at a better price.

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What is it? How can it help? How much are they? Read all about the home inspection process.

Home-Buying Guide

Resilient Realty

Our home-buying guide will help you make your buying process smooth and enjoyable. Resilient Realty is here to answer any other questions you may have while you begin your journey.



We are absolutely in LOVE with our new home, our yard, our sweet neighbors, and our quiet little neighborhood!

Photo Credits: @Lottie.Lillan

Ben and Lottie, new homeowners in Milwaukee, WI, found their new residence through Resilient Realty last summer. It was a long progression that took several months to find the perfect match, but they couldn't be happier now that they are settled into their cozy home.

You can almost hear the excitement of Lottie as she proclaims, "We are absolutely in LOVE with our new home, our yard, our sweet neighbors, and our quiet little neighborhood on the outskirts of Bayview/St. Francis." She continues to address Resilient Realty, stating, "Thanks SO much to Greg Peters of @resilientrealty for helping us find this little gem in the midst of a craaaazy busy summer!".

It always makes us smile when we know that we carried out our company's mission... which is to treat our client's like family and do the best possible job we can.

A few words Glossary

Below is a list of terms that you might read or hear throughout the home-buying process. We'll try not to bore you and keep the list pretty short!



PRE-APPROVAL

An evaluation by a lender that determines whether the borrower qualifies for a loan and the maximum amount they qualify for.



OFFER

An agreement between a buyer and a seller to purchase real estate. Also known as a sales contract.



CLOSING COSTS

Fees paid at the end of the transaction including, lending fees, taxes and insurance. Your down payment is also paid at the end in addition to closing costs.



CONTINGENT

An offer on a home that has been accepted, but final sale is still pending an appraisal, home inspection, and mortgage approval. (That dreadful C.)



EARNEST MONEY

A good faith deposit made by the buyers at the beginning of the transaction, kind of like a down payment on a down payment.



HOME INSPECTION

Using a qualified and licensed home inspector, this is a full inspection of the property's condition.



APPRAISAL

A comprehensive market valuation completed by an appraiser that your lender will schedule.



APR

Annual Percentage Rate: The cost of a mortgage stated as a yearly rate, with all financial costs, including interest, mortgage insurance, and loan origination fee




CLOSING

Closing takes about an hour to sign all the paperwork from the title company. This day you receive the keys to your new home!

Have we told you about

Our Specialty

Resilient Realty and Renovation specializes in both the real estate home buying and selling market as well as residential home remodeling.



Knowledge in both
home remodeling
and the real estate
market.

We offer a unique perspective
when looking at properties.

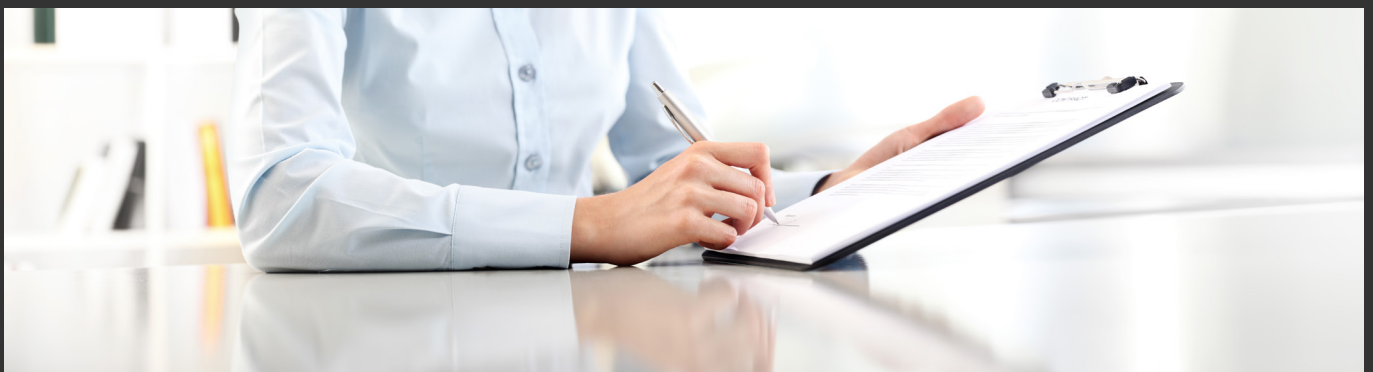
With Resilient Realty, you won't have your typical home buying experience. We're here to look out for you, to tell you when you SHOULDN'T purchase a property, and to find you the absolutely best new home for you and your family. Our background in home reconstruction allows us to identify potential hazards and defects in a property before you get to a home inspection. Along the way, we try to make your journey fun and exciting as you make this life changing decision.



The First Step

PRE-APPROVAL

Finding a mortgage broker who you trust is the first step in the home-buying process. A good lender will work to find the right budget for you and thoroughly describe the mortgage process. To get started, here is what you can expect in your first meeting.



When you come across a lender who seems like the right fit, they will start by getting you pre-approved. What this means is that will pull your credit, analyze your income, ask for your employment history, most recent pay stubs, copies of your tax returns, and analyze any assets (vehicles or property) you may have. Using this information, a lender will provide you with a “pre-approved” budget of how much they believe you can spend on a property.

It’s important to find a lender who takes the time to learn your financial goals and who will find the loan program that will best fit your needs. Mortgages come in all different forms, so utilizing a mortgage broker who puts in the extra effort to find a loan that works for you can make a major difference in your monthly payment and future financial outlook.

Tyler Hietpas, from Inlanta Mortgage, states that, “The home loan process can be complicated and stressful, so I pride myself on making it as smooth and seamless as possible for all parties involved.” He continues by saying, “Proactive communication, educating the client,

“The home loan process can be complicated, so I pride myself on making it as smooth as possible”

excellent follow-up time, and on-time closings are essential for a dependable mortgage broker.”

Like Tyler, we believe that a smooth and stress-free home-buying experience relies on the dependability and trustworthiness of the people you choose to help you throughout the process.

How do you find the right lender to work with? Ask around! Someone you know has recently bought a home and worked with a mortgage broker. Your family and friend’s experiences are the most valuable when considering major life decisions. Other options include asking your Realtor®, who will have worked with several lenders and will likely have a referral that’s perfect for you.

Obtaining a pre-approval letter is an exciting venture that will start your journey of the home-buying experience.



Tyler Hietpas
Inlanta Mortgage

Tyler focuses on efficiency, honesty, accessibility, attention to detail, and navigating every facet of the Mortgage Loan process.



Our team is flexible, will work with you to find EXACTLY what you're looking for, and puts your needs above all others.

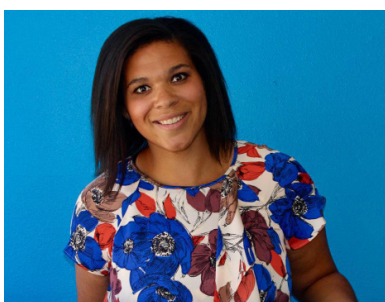
100%

100% satisfaction guaranteed! You will be amazed by working with our skilled, pleasant, and knowledgeable real estate agents.

Second Step

Buyer's Agency

After finding a mortgage broker, it's time to start searching for properties with a Buyer's Agent who you connect with. A Buyer's Agent job is to work for YOU, not the seller or their own interests. Here is what a good buyer's agent will provide for you.



VICTORIA PETERS

Victoria Peters' bubbly and energetic personality brings a smile and sense of ease to anybody who is lucky enough to meet her. Victoria has innate ability to sell and buy residential property at the right price. This eventually led her to become a partner in Resilient Realty LLC. Not only does she embody the qualities of a true professional, she makes a stressful transition in your life seem fun, exciting, and enjoyable!

We'll say it again, a Buyer's Agent job is to work for YOU! Not the seller, not in their own interests, but for the interest of their Buyer.

What does mean? A Great Buyer's agent will do the following:

- Be honest and upfront about the home-buying process.
- Negotiate on their Buyer's behalf and obtain the best possible deal for their Buyer.
- Recommend trustworthy professionals including lenders, home inspectors, and other industry professionals.
- Advise a Buyer on the appropriate action regarding making offers, home inspection hiccups, and provide solutions to other issues that may arise during a transaction.
- Inform the Buyer of the condition of local markets and neighborhood trends.
- Care for the Buyer's needs and wants over their own desire to make a sale.

Victoria Peters from Resilient Realty says, "When it comes to purchasing a property, a buyer needs an agent that will FIGHT for their rights and interests". She continues to state, "Too many times I have seen Buyer's taken advantage of. It hurts me to see that all of this could have been prevented by simply having a quality agent."

So what makes a great agent? It's someone who will take the time to listen, understand, and overall discover who you are. In that sense, he or she will be able to find the best possible location, amenities, school districts, and entertainment to fit all your needs in your new home. An agent who understands you will make it their prerogative to find you the best possible home in the current market.

Remember that this person is going to be essential to your homebuying experience. Take your time and make sure you have found the right Realtor® before you start your home search.

Searching For Properties

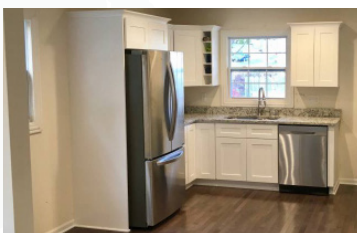
Now the fun begins! Looking at potential homes should be a thrilling and wonderful time to envision your family living somewhere new. Listed below are the steps that range from searching for properties to writing an offer.



Viewing Properties

Looking at houses in by far the most thrilling part of the home buying process. Nothing beats walking into a home and envisioning yourself living there.

With all the excitement, it's easy to overlook potential problems and issues concerning the home. That's why we'll repeat it again and again, it's absolutely necessary to work with an agent who will take off the "sparkling goggles". An experienced agent will be able to tell you not only what the positives of the home are but also the negatives.



Negotiating

Once you decided you found the right property and you want to make it offer, it's time to start the negotiating the terms with the Seller. Typically, your buyer's agent will draft your offer with your specified terms and present it to Seller's listing agent.

Negotiating terms of a contract can sometimes be a nerve racking and hectic experience. A buyer's agent who is there for you to control emotion and protect your interests during the transaction is a necessity.

MLS Portal

When searching for properties, an incredible tool called a MLS (Multiple Listing Service) portal will allow you to set all of specifications including your budget, desired cities, square footage, style of architecture, and anything else you could ever imagine in a home!

By providing you with this search portal, you won't have to diligently search for homes on websites like Zillow or Trulia. New listings or property status changes will be automatically e-mailed to you the instant they happen.

 A screenshot of a real estate MLS portal interface. It shows a list of properties with columns for Price, Status, MLS #, Property Type, List Price, Est. Total Sq. Ft., Bedrooms, and Total Bathrooms. Three properties are visible:

Price	Status	MLS #	Property Type	List Price	Est. Total Sq. Ft.	Bedrooms	Total Bathrooms
\$300,000	Active	53151	Single-Family	300,000	1,858	3	
\$500,000	Active	53149	Single-Family	300,000	2,780	3	
\$299,999	Active	53151	Single-Family	299,999	1,900	3	

Finding the "One"

As with love, sometimes it just feels right. You found the home of your dreams. Now what? An experienced agent will discuss the following with you.

- Their opinion of the overall condition of the property, including pointing out potential negatives that may affect the value.
- The pros and cons of how this fits in with your financial condition and if it's congruent with your wants and desires.
- The comparable properties, what they sold for, and their opinion of what you should offer on the property.

Accepted Offer

Once you and the seller come to an agreement with all the terms of the offer, the contract has been signed, and successfully returned back to you, the offer is officially been accepted. It's at this time where you begin to apply for financing, conduct a home inspection, schedule an appraisal, and get ready for closing.

Time for the Home Inspection

A home inspection is essential when you purchase a home. With a quality inspection, you can be ensured that your property is safe and reliable. It can also prevent you from purchasing a home with major problems that can result in thousands of dollars.

ESTIMATED INSPECTION COSTS



Find more information:
www.RRRHome.com

Only for properties with a private or shared well.

WELL

A Well Inspection will ensure that the structural integrity of the well is in good condition and also test the safety of the water.

Water Quality Test

Well Structure

Adequate Pressure

\$300

Plan for a good home inspector to make sure your property is up to snuff.

HOME

\$450

A quality home inspection with radon testing ranges from \$350 to \$650 depending on the square footage of the home and components being inspected.

Highly Recommended

Reveals Defects

Power to Negotiate

Protects your Interests

Only for properties with a septic/ mound system.

SEPTIC

A Septic Inspection will establish that the conventional septic tank or mound system is functioning properly.

Tests for Seepage

Back-Ups

Surface Breakouts

\$300

88%

Of ALL Homeowners think home inspections are a necessity and not a luxury. We believe that 100% of our clients homes should have an inspection.

Buying new property is one of the largest investments anyone can make, so it is essential that you know what you are getting into before you invest.

- Michael Ford - Cornerstone Home Inspection
www.cornerstonehi.com



Ensure you're making a sound investment.

A home inspector will thoroughly assess the condition of a property and give you an evaluation of the structural integrity of what's inspected.

A quality home inspector will evaluate the condition of the following: roof structure, property grounds, driveways, exterior components including siding, decks, and attachments, interior rooms, windows, walls, ceilings floors, kitchens, bathrooms, electrical systems, plumbing systems, central heating and cooling systems, and the structural integrity of the foundation.

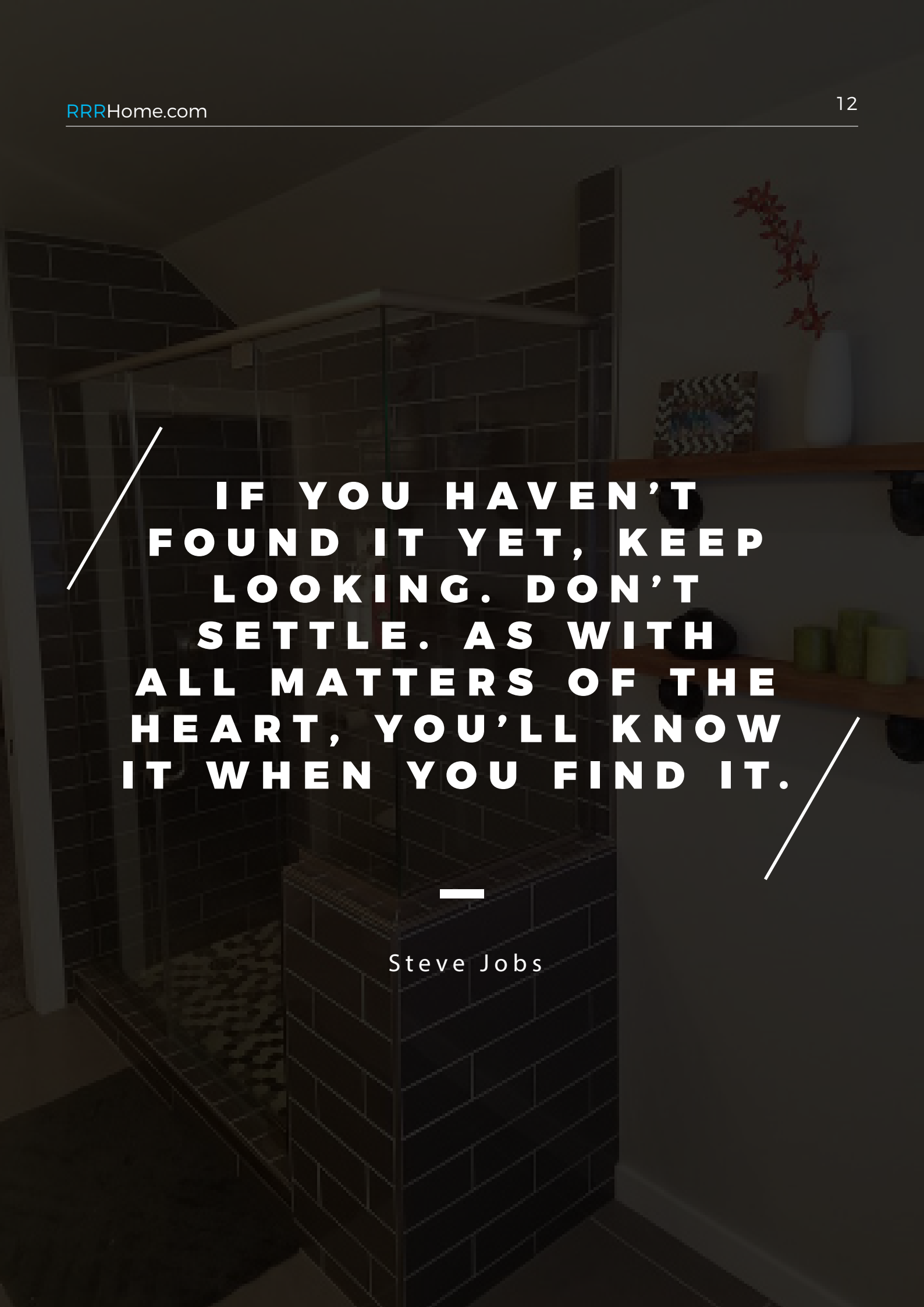
This is highly important for two reasons. First and foremost, you want to protect your health, safety, and pocket-book by discovering any hazardous defects. A home inspection will point out areas of concerns and known problems that will need to be addressed.

Second, a home inspection provides you an additional opportunity to negotiate repairs, a price reduction, a home warranty, or a closing cost credit. Problems that arise can be costly, so it's important to keep your contingency period and options open.



MICHAEL FORD

Michael Ford, from Cornerstone Home Inspections, has been conducting home inspections over the last 20 years. Michael focuses on protecting your investment, stating that, "Buying new property is one of the largest investments anyone can make, so it is essential that you know what you are getting into before you invest."



**IF YOU HAVEN'T
FOUND IT YET, KEEP
LOOKING. DON'T
SETTLE. AS WITH
ALL MATTERS OF THE
HEART, YOU'LL KNOW
IT WHEN YOU FIND IT.**

—
Steve Jobs

Home Stretch

Financing And Closing

Going through the financing application process is the final step before you sign the papers transferring your new home to you.

So what are the steps once you have an accepted offer and fill out a loan application?

First, your loan officer will pass your loan application to a processing department where they will verify that the information you provided about yourself is correct. Then your file will go to an underwriting stage, where your file will be evaluated based on your income, the condition of the property, and the value of the property you are purchasing. This is the stage in the loan process where you will officially be approved or denied.

As a way to determine value of a property, your lender will order an appraisal. Appraisals typically cost between \$200 and \$400 and is a third-party opinion of the current market value of a home. Appraisers use comparable homes that have recently sold, neighborhood and community data, and recent activity from the local and national economy to support their estimation of value. Underwriting and your lender will not fund your loan until they know that the home you are purchasing is worth the amount of the loan.

While this period of waiting can cause some

“The purpose of a title search is to verify the seller’s right to transfer ownership, and to discover any liens, open mortgages, judgments or unpaid taxes against the seller”

anxiety, it’s prudent that you have open communication with you loan officer. He or she may need some additional documentation or need some questions answered about your financial condition that will speed up the loan approval.

Once your loan has been approved in underwriting, the lender will provide you a loan commitment that will set out the terms of the loan, the length of the loan, and satisfies your financing contingency with the seller. In Wisconsin, it’s at this point where you are ready to head to closing. Lenders and Seller will work with title companies who will prepare the documents necessary to transfer the property. They will also handle funding the transaction, determine that the property is free and clear of liens, and pay the appropriate fees to all parties involved.

A closing date will be set, you’ll sign the paperwork, and move into your brand-new home!



CRG Services, Inc.

Protect Your
New Home

Move in comfortably knowing that you have Insurance options to provide you with the best security and coverage.

Get Covered
262-424-4325

www.crgservices.com

Question/Answer

Popular Questions

Listed below are the most popular questions we receive from our Buyers. As always, if you haven't found what you're looking for, feel free to contact us or visit our website, www.RRRHome.com, for more information.

01 **Should I sell my existing home before I look for a home to buy?**

One of the most common questions we get is if a Buyer should sell their existing home before finding a new one. And the answer is... it depends. If you need the equity from your existing property to purchase your new home, you should sell. We are currently in a seller's market, and an offer with a home sale contingency is not very attractive. However, if you do NOT need the equity in your current home, you will have to consider your financial position and if you can support potentially paying for two properties at once.

02 **Should I rent or buy a home?**

This is a loaded question and can have a multitude of answers. There are several reasons for either renting or owning. Some of them include how often do you plan on moving, how much you have in savings, where interest rates are at, what the current real estate market conditions are, and what type of home you are interested in. It's best to evaluate your situation with a lender or a Realtor to discover what is best for you.

03 **Should I talk with a bank before looking at homes?**

Yes, absolutely. A lender will be able to provide you with a general idea of how much you can afford and explain the current mortgages available to you.

Find more answers here:
www.RRRHome.com

My wife and I relied on Resilient Realty's expertise in navigating the home buying process as first time buyers. We could not have been more satisfied. They found the perfect house for us in the neighborhood we wanted to be in.

04 Do I really need a real estate agent?

In this guide, I think we were a broken record in how much we said having a quality buyer's agent on your side is crucial to protecting you and your home-buying experience. Finding a home, unfortunately, can have dire consequences if you make a wrong move or a bad decision. A Buyer's agent is there to protect you and ensure that your family will not only enjoy your new home but maintain the value in the home as well.

05 Why should I pay for a home inspection?

A home inspection is essential when you purchase a home. With a quality inspection, you can be rest assured that your property is safe and reliable. It can also prevent you from purchasing a home with major problems that can result in thousands of dollars.

06 Is it a buyer's or seller's market?

With low inventory and low interest rates, there are an influx of buyer's with very little homes for sale. This makes the current market condition a seller's market. What does this mean? Buyers have very little power in negotiation and will be competing against other Buyer's to find a property. Prices typically rise and a Buyer can expect to pay a little bit more for a property than previous market values.

Phone:
262-993-2368

Contact person:
Greg Peters



GUIDE TO BECOMING A HOME-OWNER