



Your Guide to Buying a Home

with the love on your home team

Hello!

We're excited that you're considering a new chapter in your home journey, and we would love to be part of that adventure! At Love on Your Home, we believe that every home is much more than just a space—it's a place where stories are made, memories are cherished, and life unfolds.

As a team, our mission is to help you find a home that fits not only your needs but also your dreams. Whether you're exploring the charming historic neighborhoods or country living we're committed to making the process as smooth and enjoyable as possible.

Buying a home is a big decision, and it's important to work with a team that understands the community and can provide you with the knowledge and guidance you need. With a deep commitment to local expertise and personalized service, we aim to ensure that you feel confident, informed, and supported every step of the way.

At Love on Your Home, we don't just want to help you find a house—we want to help you discover a place where you can truly make memories and start your next chapter. Your story is unique, and we're here to help make it come to life in a space that fits you perfectly.

If you're ready to explore homes, have questions about the process, or simply want to learn more about the community, we're here for you. Let's get started on finding a place you'll love to call home.

With gratitude,
The Love on Your Home Real Estate Team

HOMETOWN AGENTS

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the homebuyer **PROCESS**



finding the right **AGENT**

Ask for Referrals

Start by asking friends, family, or colleagues for recommendations. People who have recently bought or sold homes can provide valuable insights about their agents. Word of mouth can often lead to a trustworthy agent who's already proven themselves in your community.

Research Online

Look up agents in your area online. Do you like their online presents? Looking for an agent who has reputable client testimonials, useful resources, engage with followers, and quality content can often give you a clear understanding of what it will be like to work with them.

Look for Strong Communication Skills

It's essential to work with someone who listens to your needs and communicates clearly and promptly. An agent should respond to your inquiries in a timely manner and be able to explain complex terms or issues in a way you can understand. Effective communication is key throughout the home-buying process.

Interview Multiple Agents

Interview at least 2 or 3 agents to find the right fit. Ask them about their experience, approach, and availability. Here are a few things to discuss during your interview:

- How they help buyers through the process
- Their knowledge of your desired area
- What strategies they use for negotiation
- How often they'll keep you updated

Evaluate Their Professionalism

A professional agent will be punctual, organized, and respectful. They should have a well-detailed process and be ready to walk you through every step. You'll also want an agent who's familiar with paperwork and can guide you through contracts and negotiations smoothly.

Assess Their Local Network

An agent who has strong connections with local lenders, inspectors, and contractors can be invaluable. They can recommend trusted professionals for services you might need during the buying process. They may also have insider knowledge on listings that are coming soon or aren't widely advertised yet.

Trust Your Instincts

Finally, trust your gut. You'll be working closely with your agent, so it's important that you feel comfortable with them. They should understand your needs, respect your preferences, and make you feel confident throughout the process.



"The right real estate agent doesn't just find you a house, they help you find a home where your story begins."



OK, SO... WHAT IS

BUYER AGENCY?

DEFINITION

Buyer Agency refers to a legal relationship between a potential homebuyer (that's you) and a real estate agent or broker. In this relationship, the agent or broker (known as the Buyer's Agent) represents your interests during the home-buying process.

AGENCY AGREEMENT:

Much like Listing Agreements are entered into with sellers, the relationship between a buyer and the Buyer's agent is typically formalized through a Buyer Agency Agreement. This legal document outlines the duties and obligations of both the agent and you, the buyer. It includes details like the duration of the agreement, the geographic area for your home search, the type of property you're interested in, and details of the agent's compensation.



PREPARE TO GET

pre-qualified

Pre-qualification gives you an estimate of how much you can borrow based on your financial situation (income, debt, assets, etc.). This helps you narrow down your home search to properties that are within your price range, saving you time and effort by eliminating homes that are out of your budget.

A pre-qualification letter shows sellers that you are a serious and prepared buyer. It assures them that you have already taken the necessary steps to assess your financial situation and are capable of securing a loan. This can give you a competitive edge in a multiple-offer situation or in a fast-moving market, where sellers may prioritize buyers who have already been pre-qualified.

With a pre-qualification in hand, you've already taken an important step in the process. When it's time to make an offer, you'll be able to move more quickly and potentially close on the home faster, as much of the paperwork and financial review has already been done.

By going through the pre-qualification process, you can also best identify what loan options best suite you best. This helps take some of the stress out of the home-buying process. This way you can confidently view homes within your budget and make decisions based on your financial capabilities, rather than worrying about whether or not you'll be approved for a mortgage later.

When you are pre-qualified, your real estate agent can better assist you in finding properties that match your price range and preferences. Your agent can also use the pre-qualification as leverage to negotiate better terms on your behalf, knowing that you are a serious buyer who has already been vetted by a lender.



"Pre-qualified makes you a competitive and ready buyer"

Gather Financial Documents

- o Proof of Income
- o Proof of Assets
- o Personal Identification
- o Debt Information

Contact Lenders

- o Do you have a banking relationship?
- o Compare Rates
- o Compare Terms
- o Complete Pre-Qualification Application

Pre-Qualified

- o Loan Amount
- o Interest Rate
- o Loan Term

Closing Fees

- o After the pre-qualification process know how much you'll need to bring to closing (it's good to run a scenario with your banker of 3 different price points)



TIPS @ showing time

Prepare a Checklist: Before visiting homes, make a checklist of your must-haves and nice-to-haves. This helps you stay focused on what's important to you during the viewings.

Inspect Carefully: Pay attention to the condition of the home. Look for signs of damage or wear, such as water stains, cracks in walls or ceilings, and the condition of the roof and floors.

Ask Questions: Don't hesitate to ask us questions about the property. If a seller's disclosure is available that should tell us information about the age of the home, any recent renovations, utility costs, and neighborhood amenities.

Consider the Location: Think about the home's location in relation to your work, schools, public transportation, shopping, and other daily necessities.



Visualize Your Life in the Home: Try to imagine your furniture and personal items in the space. Consider the flow of the house and whether it fits your lifestyle.

Check Outside the House: Don't just focus on the interior. Look at the exterior of the home, the yard, and the neighborhood. Consider factors like street noise, parking, and the proximity of neighbors.

Be Open-Minded: Keep an open mind about properties. Sometimes a home might not meet all your criteria but could still be a great fit for your needs.



MAKING THE OFFER

how to stand out

Determining what to offer involves market analysis, affordability, and concessions. Base your offer on a comparative market analysis (CMA), this shows the prices of similar homes that have recently sold in the area, as well as other available homes competing in similar price points.

We also want to ensure the offer aligns with your budget and pre-approved mortgage amount. Contingencies and Concessions.

It is important that we factor in any additional costs or contingencies that might affect your offer. Remember, each home and seller is unique, so tailor your offer to the specific situation while maintaining a balance between making a competitive offer and protecting your interests.

Closing Date: the date on which the home purchase is finalized, the buyer's financing is completed, and ownership of the property is officially transferred to the buyer. Seller's often have a specific timeline in mind for when they need to move out, being flexible shows you are willing to work with the seller's needs.

Earnest Money: deposit made by the buyer as a show of good faith to demonstrate their seriousness in purchasing the property. Typically, this amount is applied toward the down payment or closing costs if the offer is accepted. A higher deposit can show your serious commitment to the purchase.



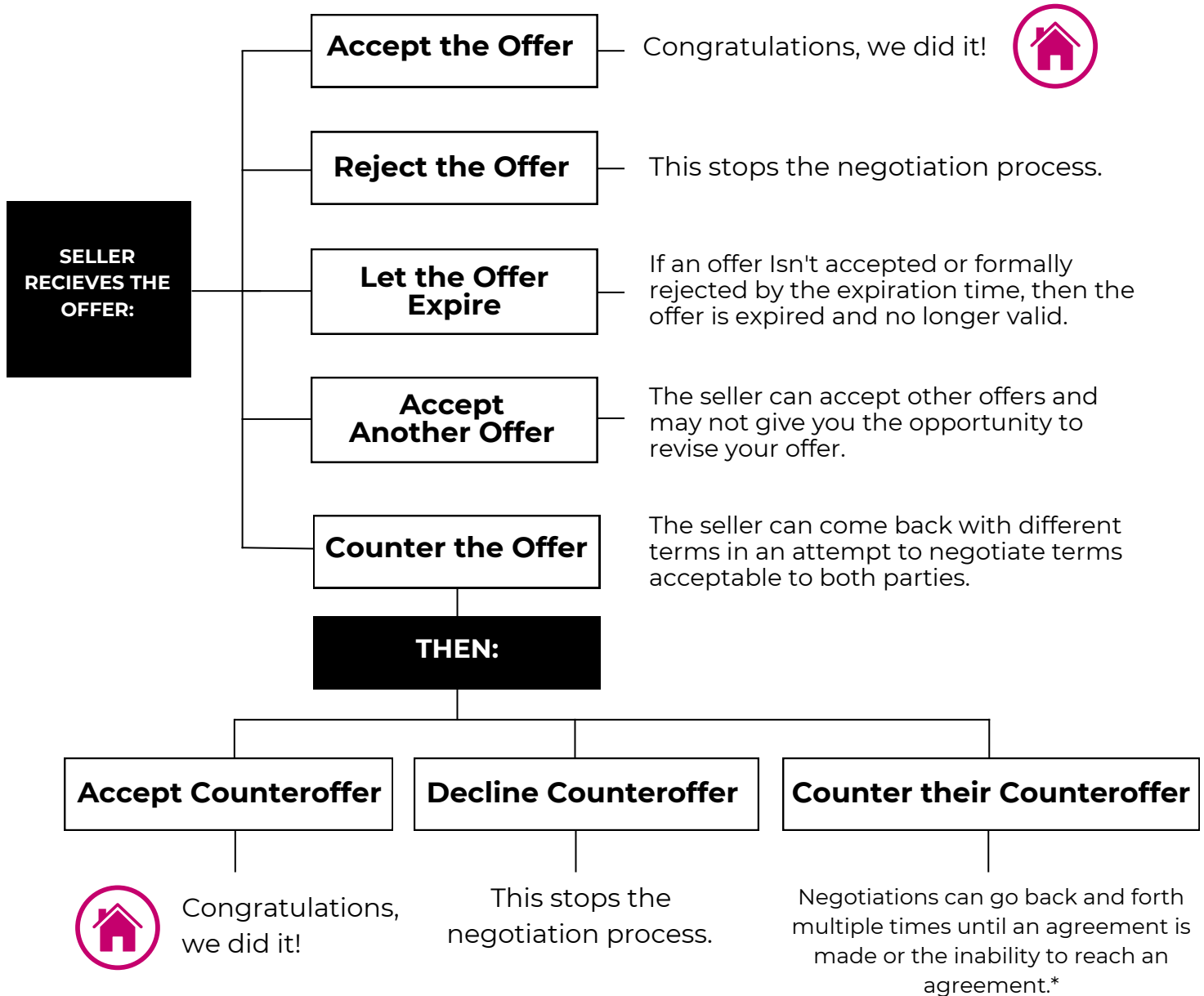
Contingencies: conditions that must be met for the sale to proceed. Common contingencies include financing (the buyer must secure a mortgage), inspection (the property must pass an inspection), and appraisal (the property must appraise for at least the offered price). Fewer contingencies make the process smoother for the seller.

Counteroffer: response made by the seller (or buyer) to an initial offer, where they propose changes to the terms or conditions of the original offer. It can involve adjustments to the purchase price, closing date, contingencies, or other terms of the deal.



i submitted the offer

NOW WHAT?



* Keep in mind, while in the negotiation process, another offer could come in and the seller could accept a different offer. We will want to keep response times as short as possible to minimize that risk.

**OFFER
ACCEPTED**

Congratulations, you are now in contract and we will begin moving through the contingencies that are outlined in your purchase agreement.

NON-NEGOTIABLES

i'm here to help navigate this too!

Location and Neighborhood

- Do you want to be in town or country? Would you like any land?
- What School District do you prefer or have to have?
- Specific neighborhood that you want to be in or avoid?
- How far are you willing to commute?

Size and Layout

- How many bedrooms and bathrooms do you need for your family and guests?
- Do you need extra space for a home office, gym, or hobby room?
- Do you prefer a single-story home, or are you open to multiple levels?
- Is an open floor plan important to you, or do you prefer more defined spaces?
- Do you need a large kitchen or a particular layout for entertaining?

Outdoor Space

- How important is outdoor space? Do you need a large backyard, garden, or patio area?
- Do you need space for pets or children to play?
- Do you want room for outdoor entertainment, such as a deck, pool, or BBQ area?

Style and Design

- Are you drawn to a particular style of home?
- Are you open to homes that may need updating or renovations, or do you need a move-in-ready home?
- Is natural light important to you? Do you have specific preferences for windows and lighting in the home?

Storage and Organization

- Do you need a lot of storage space, such as a large basement, attic, or garage?
- Do you require closet space or specific storage features (e.g., walk-in closets, pantry, mudroom)?

Condition and Age of the Home

- How old of a home are you willing to consider? Are newer homes or historic homes more appealing to you?
- Are you open to homes that may need repairs or renovations, or do you prefer something that's fully updated?

Must-Have Features

- Are there any specific features you absolutely must have, such as a fireplace, a garage, a swimming pool, or a large kitchen island?
- Are there features you absolutely want to avoid, such as a home near busy roads, or a certain layout that doesn't work for you

After looking over and discussing some of the talking point questions, what are the non-negotiables for you vs the nice-to-haves? We prefer to keep these limited to three in each category, however, buying a home is not a one size fits all model and you may find you have more in one category vs. the other. As you are narrowing in on this list, think about what are you willing to be flexible on, and what you absolutely cannot veer from!

Non-Negotiables

-
-
-

Nice-to-Haves

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FREQUENTLY *asked questions*



1. How is buying a home now different from when I bought my first home?

The process of buying a home can change over time due to shifts in the market, new lending rules, and different technology tools. Buyers may notice differences in the mortgage process, like more extensive pre-qualification requirements or digital tools for submitting offers and managing documents.

2. What's the best way to price my offer in today's market?

In a competitive market, buyers may wonder how much to offer. Understanding the local market trends, how much homes are selling for compared to the list price, and how many competing offers exist will help determine a reasonable and competitive offer price.

3. Do I need to sell my current home before buying a new one?

Many homebuyers with an existing property wonder if they should sell their current home first or buy a new one before selling. This decision depends on the local market, your finances, and whether you can afford to carry two mortgages temporarily.

4. What are my options if I have equity in my current home but need additional funds for a new home?

Buyers with equity in their current home might ask how they can leverage that equity for the purchase of a new home. Options include using the proceeds from the sale of their current home, a bridge loan, or a home equity line of credit (HELOC).

5. What's the current mortgage interest rate, and how can I get the best rate?

Interest rates fluctuate, and homebuyers with experience often want to ensure they are getting the best rate available. Shopping around, improving your credit score, and locking in a rate early can all be strategies to secure a favorable mortgage rate.

6. How do I know if I should buy or rent again?

For those transitioning between homes, especially if the market is uncertain, the decision to buy or rent can be a tough one. Buyers may want to consider whether they are financially ready for a down payment and the long-term commitment of homeownership or if renting provides the flexibility they need.

7. What home features should I look for that I may have overlooked in my previous home?

Having owned a home before, buyers may now have a better understanding of what they need in a new home. They might ask themselves what features, such as energy efficiency, layout, or accessibility, are most important for their current lifestyle and future plans.

