



THE DICK BARR GROUP

@  
**VILLAGE REALTY**

(847) 579.9736

[www.DickBarr.com](http://www.DickBarr.com)

[DB@DBGREC.com](mailto:DB@DBGREC.com)



# Home Buyer's Guide

STRATEGIZING FOR YOUR DREAM HOME

[WWW.DICKBARR.COM](http://WWW.DICKBARR.COM)



# Thank You!



Thank you for giving us the opportunity to talk to you about likely your most precious single purchase, your new home. We know, intrinsically, that your home is more to you than building materials and dollars. It will be the place that holds all of your most enduring and endearing memories for as long as you live there. You will experience joy and triumph, and you will also experience loss and sadness inside your home.

## **All of that matters to us!**

Besides the obvious objectives of what we do, we also believe it is our job to help you fulfill your dreams and move you onto the next chapter in your life in the most seamless fashion possible.

The process of buying a home can be bumpy and challenging. As many different homes there are, there are an equal number of potential challenges and bumps in the road.

Our extensive experience with thousands of homes means that chances are we have encountered the challenge that may come your way. We are well versed in how to address it, respond to it and fix it, with minimal impact to you.

Like a good pilot, we can't promise there will not be turbulence, but we can promise that through our expertise and experience, we can minimize its effect and land you safely at your destination.

**At the Dick Barr Group we are also motivated by our desire to be the best.** That motivation means you always get more value. Our innovative strategies and expert negotiation tactics are proven by our ability to identify ideal buying opportunities and execute them quickly to give you the negotiation advantage in any market.

We look forward to serving you!

## *Dick Barr*

Dick Barr  
Managing Broker  
The Dick Barr Group @ Village Realty  
DB@DickBarr.com / 847-579-9736  
www.DickBarr.com



@ Village Realty

## A Word About Referrals

It is the policy of the Dick Barr Group at Village Realty to never accept any sort of referral fee for referring a service partner: Attorney, Title Company, Inspector, Lender, Insurance Agent, Handyman or Contractor.

**This is not to say that we don't benefit from you using one of our trusted referral partners!**

Here is precisely how we (and you) benefit by utilizing the services from one of our service providers.

- We will **ONLY** refer partners we have worked with in the past and have excelled at exceeding the clients' and our expectations.
- We are likely working on many deals at the same time together, and in constant communication. This means they will answer our calls and return our emails.
- We already understand each others' work styles and habits, so communication and getting things done are a matter of habit.
- They know **YOU ARE THE CLIENT**, but also understand we need to be kept in the loop so we don't have to chase you or them looking for answers.
- We refer them a lot of business already, so they know messing up on your file will lead to less referrals.

The most challenging transactions always seem to occur when "Aunt Alice" or "Brother-In-Law Bob" offer to do you a "Favor" by working on your transaction. The only scenario worse than that is when clients hire service providers who use direct mail to target you and offer what appear to be bargain basement pricing.

**HOWEVER**, this is your transaction and it is your right to hire whoever you like for any aspect of the transaction. We can and will work with anyone. It is decades of experience that give us a preference to make your transaction smoother for you that we offer referrals. But by no means are you obligated to accept any referral.

Please feel free to shop around and do your own research.



@ Village Realty

# Terms You Should Know

## Appraisal

An estimate of your property's value as viewed by the appraiser. The appraisal is ordered by the lending bank in most cases and neither the lender nor the REALTORS involved have any say in the value. Appraisals are typically ordered at the conclusion of the Attorney Modification period.

## Annual Percentage Rate

The borrower's costs of the loan term expressed as a rate. Sometimes difficult to compare because lenders get to decide which costs are included or excluded.

## Attorney Modification

The first 5 business days of a contract when principals and their attorneys perform due diligence as well as potentially propose modifications to the contract for the benefit of a principal. This is typically the most precarious time where transactions can fall apart.

## Clear To Close

This is an official statement from the lender where they indicate the loan is fully approved by the lender, and at which point the attorneys will then schedule a closing. Most delays in closing dates occur due to delays in the clear to close being issued by the lender.

## Close of Escrow (Closing Date)

The close of escrow is when all the terms of the contract have been executed. While this is often the closing date on the contract, many times this date is adjusted due to circumstances between participants, their attorneys or lenders. In Illinois, this is also the date that funds are dispersed and the ownership of the property changes hands.

## Closing Disclosure

A required disclosure by the lender to the borrower that shows all of their costs associated with the home purchase. New regulations require this disclosure no later than three business days before closing.

## Comparable Sales

Sales of homes with similar characteristics of the subject property used to estimate a value of the property being sold.

## Deed Restrictions

Limitations in the deed to a parcel of property that dictate certain uses that may or may not be made of the real property.

## Default

When a principal to a contract breaches the agreement and is declared by the other party to be in default.

## Earnest Money Deposit

Money put down in good faith as a deposit for a real estate contract. Its use has diminished over the years, as seldom does one party to the transaction get to keep this money in the event of default.

## Easement

A right, privilege or interest limited to a specific purpose that one party has in the land of another.

## Endorsement

Part of a title insurance policy that expands or limits coverage.

## Inspection

Unless waived in the contract, the Seller of real property must make their home available upon reasonable notice to allow the buyer to perform any noninvasive inspection the buyer wishes. Failure to allow an inspection may cause a cancellation per the terms of the contract.

## Legal Description

A unique description of real property that specifies, by law, the exact parcel of land. Far more specific than your address.

## Lien

An encumbrance placed on real property to cover the obligation of a debt.

## Mortgage

The instrument by which real property is pledged as security for repayment of a loan.



@ Village Realty

## Notes:

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

### PITI

Principal, Interest, Taxes & Insurance, spoken as a single amount of total monthly payment on real property.

### Power of Attorney

A written instrument whereby a principal gives authority to an agent (typically an attorney) to sign documents on their behalf. In real estate this is typically performed as a limited POA for a very short period of time for a very specific purpose.

### Radon

Radon is an odorless gas from inside the earth that has been known to accumulate in large concentrations in certain homes. Some buyers will have a radon inspection performed to determine the concentration of the gas in your home before purchasing. High levels can typically be mitigated for a reasonable cost and rarely lead to the cancellation of a contract.

### Recording

Filing documents with the recording authority of local government to enter those documents into the public record.

### Settlement Statement

The document, signed by principals to the transaction that lays out all of the financial details of a real estate transaction, including costs and credits.

### TRID

TILA-RESPA Integrated Disclosure. TRID is a series of guidelines that attempt to close some of the loopholes that unscrupulous lenders have used in the past to trick consumers. TRID rules dictate what information mortgage lenders need to provide to borrowers and when they must provide it. TRID rules also regulate what fees lenders can charge and how these fees can change as the mortgage matures.



@ Village Realty



## Key Professionals Involved In Your Transaction

### **REALTOR®**

In Illinois, a REALTOR® is a licensed real estate Broker and a member of the National Association of REALTORS®, a real estate trade association. REALTORS® also belong to their state and local Association of REALTORS®, and are bound not just by laws and regulations, but also a comprehensive Code Of Ethics.

### **LISTING BROKER**

A Key role of the listing agent is to form a legal relationship with the homeowner to market and sell their property and list the property in the Multiple Listing Service. In Illinois, we have a process termed “Designated Agency”. This means that you are assigned to a single broker who has the fiduciary responsibility to work in your best interest. The Listing Broker will be in communication with each participant in the transaction outlined below to manage that all of the proper steps are happening as they should and in time. The Listing Broker is ultimately responsible to make certain that everything comes together for the close of escrow.

### **BUYER’S BROKER**

A key role of the Buyer’s Broker is to work with the buyer to locate a suitable property and negotiate a successful home purchase.

### **MULTIPLE LISTING SERVICE (MLS)**

The MLS is a database of properties listed for sale by REALTORS® who are members of the local Association of REALTORS®. The MLS is the largest single source for up to date and accurate information about homes available for sale. The MLS strictly regulates the rules of the association and demands ethical and honest marketing practices.

### **REAL ESTATE ATTORNEY**

The attorney leads the facilitation of your transaction, including escrow, handling title insurance, arranging surveys, loan pay-offs, modifications to the contract and negotiating credits and inspection items. Additionally, the attorneys prepare all documents and arrange the deed.

### **LOAN OFFICER**

The loan officer is responsible for getting the loan from initial preapproval, through the full approval and underwriting process for the Lender. The lender will make sure their client (The Buyer or Borrower) provides documents needed to approve the loan in a timely manner, with the intent of getting the escrow to close per the terms of the contract.



@ Village Realty



## **UNDERWRITER**

The Underwriter is an employee or contractor of the Lender, whose sole job it is to verify everything on a borrower's loan application. They are also responsible to make certain that all of the requirements of the loan type adhere to the requirements of the mortgage insurers and investors in the loan.

## **APPRAISER**

The Appraiser's job is to give an estimate of value of the home. The Appraiser is paid for by the Buyer, however, the lender requires the appraisal for a determination of how much the bank is willing to lend for the purchase. It is not uncommon in hot seller markets for properties to sell over appraised value, however in those instances, buyers must be willing to come out of pocket for the amount over appraisal.

## **INSPECTOR**

The Inspector is a licensed professional trained to inspect real estate based on particular state requirements. Their job is not to decide whether a house passes or fails inspection, rather to tell their client (typically the buyer) any issues the house has that does not conform with acceptable standards. Buyers will then use this report to decide if they wish to proceed with a transaction or if they wish to renegotiate for items that were not apparent to them prior to the inspection. The inspectors typical involved in home purchases are general home inspectors and specialist radon inspectors, well and septic inspectors. However any professional trade can offer inspections, and some buyers do choose to hire specialists for each major component of a home. This may include, roof, chimney, electric, plumbing, landscape, foundation, pest Infestation, etc.

## **SURVEYOR**

The Surveyor's role is to map out your property and all improvements on the property. The resulting map is called a Platt of Survey. This survey is used to determine the boundaries of the lot, if there are any encumbrances or encroachments, identify any easements and make certain that all permanent improvements are built within the buildable areas of the lot. The Title Company also makes a decision on whether or not to insure a survey based on the individual circumstances. This is important for buyers because it gives peace of mind knowing that if it is later determined that a home was built in an improper location or encroaching on someone else's property, the title insurer will pay to remedy the situation.

## **TITLE COMPANY**

These are the people who carry out the title search and examination, work with the participants to eliminate the title exceptions that are objectionable, and provide the policy of title insurance regarding title to the real property. In Illinois, the fee for their services by custom is mostly on the Seller, however, the Borrower on a loan is responsible for the closing fee and any required Lender's title policies required. On a cash transaction, the closing fee is customarily split between buyer and seller.



@ Village Realty

# WHAT'S MY PAYMENT?



## Interest Rate

Loan Amount	2.50%	2.75%	3.00%	3.25%	3.50%	3.75%	4.00%
\$ 100,000.00	\$395.12	\$408.24	\$421.60	\$435.21	\$449.04	\$463.12	\$477.42
\$ 125,000.00	\$493.90	\$510.30	\$527.01	\$544.01	\$561.31	\$578.89	\$596.77
\$ 150,000.00	\$592.68	\$612.36	\$632.41	\$652.81	\$673.57	\$694.67	\$716.12
\$ 175,000.00	\$691.46	\$714.42	\$737.81	\$761.61	\$785.83	\$810.45	\$835.48
\$ 200,000.00	\$790.24	\$816.48	\$843.21	\$870.41	\$898.09	\$926.23	\$954.83
\$ 225,000.00	\$889.02	\$918.54	\$948.61	\$979.21	\$1,010.35	\$1,042.01	\$1,074.18
\$ 250,000.00	\$987.80	\$1,020.60	\$1,054.01	\$1,088.02	\$1,122.61	\$1,157.79	\$1,193.54
\$ 275,000.00	\$1,086.58	\$1,122.66	\$1,159.41	\$1,196.82	\$1,234.87	\$1,273.57	\$1,312.89
\$ 300,000.00	\$1,185.36	\$1,224.72	\$1,264.81	\$1,305.62	\$1,347.13	\$1,389.35	\$1,432.25
\$ 325,000.00	\$1,284.14	\$1,326.78	\$1,370.21	\$1,414.42	\$1,459.40	\$1,505.13	\$1,551.60
\$ 350,000.00	\$1,382.92	\$1,428.84	\$1,475.61	\$1,523.22	\$1,571.66	\$1,620.90	\$1,670.95
\$ 375,000.00	\$1,481.70	\$1,530.90	\$1,581.02	\$1,632.02	\$1,683.92	\$1,736.68	\$1,790.31
\$ 400,000.00	\$1,580.48	\$1,632.96	\$1,686.42	\$1,740.83	\$1,796.18	\$1,852.46	\$1,909.66
\$ 425,000.00	\$1,679.26	\$1,735.03	\$1,791.82	\$1,849.63	\$1,908.44	\$1,968.24	\$2,029.02
\$ 450,000.00	\$1,778.04	\$1,837.09	\$1,897.22	\$1,958.43	\$2,020.70	\$2,084.02	\$2,148.37
\$ 475,000.00	\$1,876.82	\$1,939.15	\$2,002.62	\$2,067.23	\$2,132.96	\$2,199.80	\$2,267.72
\$ 500,000.00	\$1,975.60	\$2,041.21	\$2,108.02	\$2,176.03	\$2,245.22	\$2,315.58	\$2,387.08
\$ 525,000.00	\$2,074.38	\$2,143.27	\$2,213.42	\$2,284.83	\$2,357.48	\$2,431.36	\$2,506.43
\$ 550,000.00	\$2,173.16	\$2,245.33	\$2,318.82	\$2,393.63	\$2,469.75	\$2,547.14	\$2,625.78
\$ 575,000.00	\$2,271.95	\$2,347.39	\$2,424.22	\$2,502.44	\$2,582.01	\$2,662.91	\$2,745.14
\$ 600,000.00	\$2,370.73	\$2,449.45	\$2,529.62	\$2,611.24	\$2,694.27	\$2,778.69	\$2,864.49
\$ 625,000.00	\$2,469.51	\$2,551.51	\$2,635.03	\$2,720.04	\$2,806.53	\$2,894.47	\$2,983.85
\$ 650,000.00	\$2,568.29	\$2,653.57	\$2,740.43	\$2,828.84	\$2,918.79	\$3,010.25	\$3,103.20
\$ 675,000.00	\$2,667.07	\$2,755.63	\$2,845.83	\$2,937.64	\$3,031.05	\$3,126.03	\$3,222.55



@ Village Realty



# This formula is only a guide and not to be construed as actual lending calculations.

Contact your loan officer to determine more accurately what price range you should consider. Lenders abide by certain ratios when calculating the loan amount their customers can qualify for and the ratios vary by lender and loan program.

The estimated payments on this chart account only for principal and interest payments and do not include property taxes, insurance, mortgage insurance, nor HOA dues. You will need to add those figures to arrive at your total monthly payment.

## Interest Rate

4.25%	4.50%	4.75%	5.00%	5.25%	5.50%	5.75%	6.00%	6.25%
\$491.94	\$506.69	\$521.65	\$536.82	\$552.20	\$567.79	\$583.57	\$599.55	\$615.72
\$614.92	\$633.36	\$652.06	\$671.03	\$690.25	\$709.74	\$729.47	\$749.44	\$769.65
\$737.91	\$760.03	\$782.47	\$805.23	\$828.31	\$851.68	\$875.36	\$899.33	\$923.58
\$860.89	\$886.70	\$912.88	\$939.44	\$966.36	\$993.63	\$1,021.25	\$1,049.21	\$1,077.51
\$983.88	\$1,013.37	\$1,043.29	\$1,073.64	\$1,104.41	\$1,135.58	\$1,167.15	\$1,199.10	\$1,231.43
\$1,106.86	\$1,140.04	\$1,173.71	\$1,207.85	\$1,242.46	\$1,277.53	\$1,313.04	\$1,348.99	\$1,385.36
\$1,229.85	\$1,266.71	\$1,304.12	\$1,342.05	\$1,380.51	\$1,419.47	\$1,458.93	\$1,498.88	\$1,539.29
\$1,352.83	\$1,393.38	\$1,434.53	\$1,476.26	\$1,518.56	\$1,561.42	\$1,604.83	\$1,648.76	\$1,693.22
\$1,475.82	\$1,520.06	\$1,564.94	\$1,610.46	\$1,656.61	\$1,703.37	\$1,750.72	\$1,798.65	\$1,847.15
\$1,598.80	\$1,646.73	\$1,695.35	\$1,744.67	\$1,794.66	\$1,845.31	\$1,896.61	\$1,948.54	\$2,001.08
\$1,721.79	\$1,773.40	\$1,825.77	\$1,878.88	\$1,932.71	\$1,987.26	\$2,042.50	\$2,098.43	\$2,155.01
\$1,844.77	\$1,900.07	\$1,956.18	\$2,013.08	\$2,070.76	\$2,129.21	\$2,188.40	\$2,248.31	\$2,308.94
\$1,967.76	\$2,026.74	\$2,086.59	\$2,147.29	\$2,208.81	\$2,271.16	\$2,334.29	\$2,398.20	\$2,462.87
\$2,090.74	\$2,153.41	\$2,217.00	\$2,281.49	\$2,346.87	\$2,413.10	\$2,480.18	\$2,548.09	\$2,616.80
\$2,213.73	\$2,280.08	\$2,347.41	\$2,415.70	\$2,484.92	\$2,555.05	\$2,626.08	\$2,697.98	\$2,770.73
\$2,336.71	\$2,406.76	\$2,477.82	\$2,549.90	\$2,622.97	\$2,697.00	\$2,771.97	\$2,847.86	\$2,924.66
\$2,459.70	\$2,533.43	\$2,608.24	\$2,684.11	\$2,761.02	\$2,838.95	\$2,917.86	\$2,997.75	\$3,078.59
\$2,582.68	\$2,660.10	\$2,738.65	\$2,818.31	\$2,899.07	\$2,980.89	\$3,063.76	\$3,147.64	\$3,232.52
\$2,705.67	\$2,786.77	\$2,869.06	\$2,952.52	\$3,037.12	\$3,122.84	\$3,209.65	\$3,297.53	\$3,386.44
\$2,828.65	\$2,913.44	\$2,999.47	\$3,086.72	\$3,175.17	\$3,264.79	\$3,355.54	\$3,447.42	\$3,540.37
\$2,951.64	\$3,040.11	\$3,129.88	\$3,220.93	\$3,313.22	\$3,406.73	\$3,501.44	\$3,597.30	\$3,694.30
\$3,074.62	\$3,166.78	\$3,260.30	\$3,355.14	\$3,451.27	\$3,548.68	\$3,647.33	\$3,747.19	\$3,848.23
\$3,197.61	\$3,293.45	\$3,390.71	\$3,489.34	\$3,589.32	\$3,690.63	\$3,793.22	\$3,897.08	\$4,002.16
\$3,320.59	\$3,420.13	\$3,521.12	\$3,623.55	\$3,727.37	\$3,832.58	\$3,939.12	\$4,046.97	\$4,156.09



@ Village Realty

# HOW MUCH CAN I AFFORD?



## Interest Rate

Principal + Interest Payment	2.50%	2.75%	3.00%	3.25%	3.50%	3.75%	4.00%
\$ 400.00	\$101,234.84	\$97,981.30	\$94,875.75	\$91,910.43	\$89,077.99	\$86,371.53	\$83,784.50
\$ 500.00	\$126,543.55	\$122,476.62	\$118,594.69	\$114,888.04	\$111,347.49	\$107,964.41	\$104,730.62
\$ 600.00	\$151,852.26	\$146,971.94	\$142,313.63	\$137,865.65	\$133,616.99	\$129,557.29	\$125,676.74
\$ 700.00	\$177,160.97	\$171,467.27	\$166,032.57	\$160,843.25	\$155,886.49	\$151,150.17	\$146,622.87
\$ 800.00	\$202,469.68	\$195,962.59	\$189,751.51	\$183,820.86	\$178,155.99	\$172,743.05	\$167,568.99
\$ 900.00	\$227,778.38	\$220,457.92	\$213,470.44	\$206,798.47	\$200,425.49	\$194,335.93	\$188,515.12
\$ 1,000.00	\$253,087.09	\$244,953.24	\$237,189.38	\$229,776.08	\$222,694.98	\$215,928.81	\$209,461.24
\$ 1,100.00	\$278,395.80	\$269,448.56	\$260,908.32	\$252,753.68	\$244,964.48	\$237,521.69	\$230,407.36
\$ 1,200.00	\$303,704.51	\$293,943.89	\$284,627.26	\$275,731.29	\$267,233.98	\$259,114.58	\$251,353.49
\$ 1,300.00	\$329,013.22	\$318,439.21	\$308,346.20	\$298,708.90	\$289,503.48	\$280,707.46	\$272,299.61
\$ 1,400.00	\$354,321.93	\$342,934.54	\$332,065.13	\$321,686.51	\$311,772.98	\$302,300.34	\$293,245.74
\$ 1,500.00	\$379,630.64	\$367,429.86	\$355,784.07	\$344,664.11	\$334,042.48	\$323,893.22	\$314,191.86
\$ 1,600.00	\$404,939.35	\$391,925.18	\$379,503.01	\$367,641.72	\$356,311.98	\$345,486.10	\$335,137.98
\$ 1,700.00	\$430,248.06	\$416,420.51	\$403,221.95	\$390,619.33	\$378,581.47	\$367,078.98	\$356,084.11
\$ 1,800.00	\$455,556.77	\$440,915.83	\$426,940.89	\$413,596.94	\$400,850.97	\$388,671.86	\$377,030.23
\$ 1,900.00	\$480,865.48	\$465,411.16	\$450,659.82	\$436,574.54	\$423,120.47	\$410,264.74	\$397,976.36
\$ 2,000.00	\$506,174.19	\$489,906.48	\$474,378.76	\$459,552.15	\$445,389.97	\$431,857.63	\$418,922.48
\$ 2,100.00	\$531,482.90	\$514,401.80	\$498,097.70	\$482,529.76	\$467,659.47	\$453,450.51	\$439,868.60
\$ 2,200.00	\$556,791.61	\$538,897.13	\$521,816.64	\$505,507.37	\$489,928.97	\$475,043.39	\$460,814.73
\$ 2,300.00	\$582,100.32	\$563,392.45	\$545,535.58	\$528,484.97	\$512,198.47	\$496,636.27	\$481,760.85
\$ 2,400.00	\$607,409.03	\$587,887.78	\$569,254.52	\$551,462.58	\$534,467.96	\$518,229.15	\$502,706.98
\$ 2,500.00	\$632,717.73	\$612,383.10	\$592,973.45	\$574,440.19	\$556,737.46	\$539,822.03	\$523,653.10
\$ 2,600.00	\$658,026.44	\$636,878.42	\$616,692.39	\$597,417.80	\$579,006.96	\$561,414.91	\$544,599.23
\$ 2,700.00	\$683,335.15	\$661,373.75	\$640,411.33	\$620,395.40	\$601,276.46	\$583,007.80	\$565,545.35
\$ 2,800.00	\$708,643.86	\$685,869.07	\$664,130.27	\$643,373.01	\$623,545.96	\$604,600.68	\$586,491.47
\$ 2,900.00	\$733,952.57	\$710,364.40	\$687,849.21	\$666,350.62	\$645,815.46	\$626,193.56	\$607,437.60
\$ 3,000.00	\$759,261.28	\$734,859.72	\$711,568.14	\$689,328.23	\$668,084.95	\$647,786.44	\$628,383.72



# This formula is only a guide and not to be construed as actual lending calculations.

This chart will help you to estimate a maximum allowed loan amount based on your comfortable principal + interest payment and does not take into account debt-to-income ratios imposed by the lender nor taxes and insurance.

To arrive at your principal + interest amount, take your monthly house payment amount, subtract monthly taxes and monthly insurance. For example: \$2,000 house payment - \$800 in property taxes - \$100 in insurance = principal + interest payment of \$1,100/month. This would translate to an estimated loan amount at 3%APR of approximately \$260,908 based on the chart below.

This is provided for informational purposes only and is not intended to be relied on, nor considered legal nor financial advice. For precise information, speak to a loan officer licensed to provide financial information.

Information deemed reliable but not guaranteed.

## Interest Rate

	4.25%	4.50%	4.75%	5.00%	5.25%	5.50%	5.75%	6.00%	6.25%
\$81,310.75	\$78,944.46	\$76,680.16	\$74,512.65	\$72,437.04	\$70,448.71	\$68,543.28	\$66,716.65	\$64,964.89	
\$101,638.43	\$98,680.58	\$95,850.20	\$93,140.81	\$90,546.30	\$88,060.88	\$85,679.10	\$83,395.81	\$81,206.11	
\$121,966.12	\$118,416.70	\$115,020.24	\$111,768.97	\$108,655.56	\$105,673.06	\$102,814.93	\$100,074.97	\$97,447.33	
\$142,293.81	\$138,152.81	\$134,190.28	\$130,397.13	\$126,764.81	\$123,285.23	\$119,950.75	\$116,754.13	\$113,688.56	
\$162,621.49	\$157,888.93	\$153,360.32	\$149,025.29	\$144,874.07	\$140,897.41	\$137,086.57	\$133,433.29	\$129,929.78	
\$182,949.18	\$177,625.04	\$172,530.35	\$167,653.46	\$162,983.33	\$158,509.59	\$154,222.39	\$150,112.45	\$146,171.00	
\$203,276.87	\$197,361.16	\$191,700.39	\$186,281.62	\$181,092.59	\$176,121.76	\$171,358.21	\$166,791.61	\$162,412.22	
\$223,604.55	\$217,097.27	\$210,870.43	\$204,909.78	\$199,201.85	\$193,733.94	\$188,494.03	\$183,470.78	\$178,653.45	
\$243,932.24	\$236,833.39	\$230,040.47	\$223,537.94	\$217,311.11	\$211,346.12	\$205,629.85	\$200,149.94	\$194,894.67	
\$264,259.93	\$256,569.51	\$249,210.51	\$242,166.10	\$235,420.37	\$228,958.29	\$222,765.67	\$216,829.10	\$211,135.89	
\$284,587.61	\$276,305.62	\$268,380.55	\$260,794.26	\$253,529.63	\$246,570.47	\$239,901.49	\$233,508.26	\$227,377.11	
\$304,915.30	\$296,041.74	\$287,550.59	\$279,422.43	\$271,638.89	\$264,182.64	\$257,037.31	\$250,187.42	\$243,618.34	
\$325,242.99	\$315,777.85	\$306,720.63	\$298,050.59	\$289,748.15	\$281,794.82	\$274,173.14	\$266,866.58	\$259,859.56	
\$345,570.67	\$335,513.97	\$325,890.67	\$316,678.75	\$307,857.41	\$299,407.00	\$291,308.96	\$283,545.74	\$276,100.78	
\$365,898.36	\$355,250.09	\$345,060.71	\$335,306.91	\$325,966.67	\$317,019.17	\$308,444.78	\$300,224.91	\$292,342.00	
\$386,226.05	\$374,986.20	\$364,230.75	\$353,935.07	\$344,075.93	\$334,631.35	\$325,580.60	\$316,904.07	\$308,583.23	
\$406,553.73	\$394,722.32	\$383,400.79	\$372,563.23	\$362,185.18	\$352,243.53	\$342,716.42	\$333,583.23	\$324,824.45	
\$426,881.42	\$414,458.43	\$402,570.83	\$391,191.40	\$380,294.44	\$369,855.70	\$359,852.24	\$350,262.39	\$341,065.67	
\$447,209.11	\$434,194.55	\$421,740.87	\$409,819.56	\$398,403.70	\$387,467.88	\$376,988.06	\$366,941.55	\$357,306.89	
\$467,536.79	\$453,930.67	\$440,910.91	\$428,447.72	\$416,512.96	\$405,080.06	\$394,123.88	\$383,620.71	\$373,548.12	
\$487,864.48	\$473,666.78	\$460,080.95	\$447,075.88	\$434,622.22	\$422,692.23	\$411,259.70	\$400,299.87	\$389,789.34	
\$508,192.17	\$493,402.90	\$479,250.99	\$465,704.04	\$452,731.48	\$440,304.41	\$428,395.52	\$416,979.04	\$406,030.56	
\$528,519.86	\$513,139.01	\$498,421.02	\$484,332.20	\$470,840.74	\$457,916.58	\$445,531.35	\$433,658.20	\$422,271.78	
\$548,847.54	\$532,875.13	\$517,591.06	\$502,960.37	\$488,950.00	\$475,528.76	\$462,667.17	\$450,337.36	\$438,513.01	
\$569,175.23	\$552,611.25	\$536,761.10	\$521,588.53	\$507,059.26	\$493,140.94	\$479,802.99	\$467,016.52	\$454,754.23	
\$589,502.92	\$572,347.36	\$555,931.14	\$540,216.69	\$525,168.52	\$510,753.11	\$496,938.81	\$483,695.68	\$470,995.45	
\$609,830.60	\$592,083.48	\$575,101.18	\$558,844.85	\$543,277.78	\$528,365.29	\$514,074.63	\$500,374.84	\$487,236.67	



@ Village Realty



# PREVENT WIRE FRAUD

## What is **Wire Fraud**?

Wire fraud is an act of fraud that uses electronic communications, such as making false representations on the telephone or via email, to obtain money.

## How does **Wire Fraud** work?

Wire fraud occurs when a fraudster obtains money based on false representation or promises.

For example, you may receive wire instructions which appear to be from your title company, real estate agent, attorney, or lender, when in fact they are from a fraudster.

## Recommended precautions to protect yourself from **WIRE/ACH FRAUD**:

- ⇒ Verify that the wiring information you received is from your title insurance company by contacting them at a valid phone number, not one provided in a potentially fraudulent email.
- ⇒ Monitor your accounts regularly for unauthorized transactions. Report any unauthorized transactions to your bank immediately.
- ⇒ Do not share your online banking logon credentials (User ID/Password) with anyone.
- ⇒ Do not share your account number with anyone who does not need it.
- ⇒ Never access your bank account using a public computer (e.g., at the library or a hotel business office).
- ⇒ Install a firewall on your computer to prevent unauthorized access.



@ Village Realty



# For Buyers

## ⇒ DO NO MAKE LARGE PURCHASES DURING THE HOME BUYING EXPERIENCE?

Your lender will review your bank statements and may go back as far as two years for certain loans, if you exhibit erratic spending behaviors or overdraw your accounts, lenders may consider you a poor credit risk and may deny your loan.

## ⇒ DO NOT APPLY FOR NEW CREDIT

Your lender has qualified you for a payment based on your current credit scores. Even slight modifications to your score can have a devastating effect on your purchasing power. Sometimes, even just a few points can drop your score enough to disqualify you from loan eligibility, or can increase your interest rate which will lower the amount of money the lender will loan you for your new home.

## ⇒ DO NOT PURCHASE ITEMS ON CREDIT DURING ESCROW

Like above, your lender takes your monthly credit payments into account while determining how much money it will lend you for the purchase of your home. Even adding as little as \$100/month can upend your debt to income ratios and either significantly lower the amount of home you can purchase, or completely disqualify you for the loan. I have seen buyers lose big simply by buying new furniture for new home or a new car right before their loan has closed, which has killed the deal. In some cases, the purchases can be reversed in time to save the transaction, but it can be a hassle and time consuming. Many times Sellers are not willing to wait for your credit issues to be ironed out, and you could lose out on your purchase.

## ⇒ STAY EMPLOYED—DON'T SWITCH JOBS

Your lender will verify your employment with your employer as late as the day of closing. If they determine you are no longer employed or have left for another job, this may lead the bank into pulling your loan approval. I was in a transaction where the borrower was hoping to close by a certain date because she knew her employment contract was ending. Her employer indicated on the Verification of Employment that the borrower was not planning on staying long. This led to the Bank holding up the loan until the Borrower had secured a new job in the same field, making the same money. However, the bank needed 3 pay stubs, which took 6 weeks. We were lucky that the Seller was willing to wait. That is not always the case.

## ⇒ UTILITIES

Contact the utility companies to establish accounts for the day of closing. Sometimes Sellers will give buyers a day or a weekend before their shutoffs are scheduled, but that can't be guaranteed. This is especially important in Winter, where you don't want your gas or electric shut off, allowing your water pipes to freeze or burst.

## ⇒ FINAL WALKTHROUGH

I strongly advise we do your final walkthrough the DAY OF CLOSING, not the night before. Anything can happen between your walkthrough and closing, and it is important to have that final chance to see the property right before closing.



@ Village Realty



## Moving Address Change Checklist

### The Essentials

- Request Change of Address form at USPS
- Notify Friends & Family

### Financial Institutions

- Banks & Credit Unions
- Credit Card Companies
- Lenders
- Insurance Companies
- Retirement and Investment Accounts

### Utilities

- Phone Services
- Electric
- Gas/
- Water/Sewer
- Cable/Internet

### Government

- DMV
- IRS
- Passport Office
- Veterans Affairs
- Unemployment Office

### Jobs

- Notify HR
- Update Personal Marketing Materials
- Employment Agencies
- Professional Associations
- Past Employers for W2 or 1099s

### Health

- Doctors/Dentist/etc
- Pharmacies
- Health Insurance Providers

### Professional Service Providers

- House Cleaners
- Delivery Services
- Accountant
- Childcare
- Lawn Care
- Pool Services
- Lawyers

### Memberships

- Houses of Worship
- Health Clubs
- Community Organizations
- Social Clubs & Community Centers

### Subscriptions

- Magazines
- Newspapers
- Any monthly recurring subscription service

### Other

- Mileage Programs
- Voter Registration
- Schools



@ Village Realty

# Planning Your Move

## SIX WEEKS BEFORE

- Create an inventory sheet of items to move.
- Research moving options. You will need to decide if yours is a do-it-yourself move or if you will be using a moving company.
- Request moving quotes. Solicit moving quotes from as many moving companies and movers as possible. There can be a large difference between rates and services withing companies.
- Discard unnecessary items. Moving is a great time for ridding yourself of unnecessary items. Have a yard sale or donate unnecessary items to charity.
- Packing materials. Gather moving boxes and packing materials for your move.
- Contact insurance companies. You'll need to contact your insurance agent to cancel/transfer your insurance policy. Do not cancel your policy until you have closed escrow.
- Changing schools. If changing schools, contact new school for registration process and to confirm school boundaries. A surprising amount of online information is inaccurate, out of date or blatantly wrong.

## FOUR WEEKS BEFORE

- Contact utility companies. Set utility turn off date, seek refunds and deposits and notify them of your new address.
- Obtain your medical records. Contact your doctors, physicians, dentists and other medical specialists who may currently be retaining any of your family's medical records. Obtain these records or make plans for them to be delivered to your new medical facilities.
- Note food inventory levels. Check your cupboard, refrigerator and freezer to use up as much of your perishable items as possible.
- Service small engines for your move by extracting gas and oil from the machines. This will reduce the chance to catch fire during your move.
- Protect jewelry and valuables. Transfer jewelry and valuables to safety deposit boxes so they can not be lost or stolen during your sale and your move.
- Return Borrowed and Rented items which you may have borrowed and rented. Collect items that you lent out to others.
- Start packing the items you expect you will not need for your remainder of time in the house (dishes, out of season clothes, certain appliances, outdoor equipment and toys, etc.)

## ONE WEEK BEFORE

- Plan your itinerary. Make plans to spend the entire day at the house or at least until the movers are on their way. Someone will need to be around to make decisions. Make plans for kids

and pets to be at the sitters for the day.

- Change of address. Visit USPS for change of address form.
- Bank Accounts. Notify banks of address change. Make sure to have a money order for paying the moving company if you are transferring or closing accounts.
- Service automobiles. If automobiles will be driven long distances, you will want to have them serviced for a trouble-free drive.
- Cancel services. Notify any remaining service providers (newspapers, landscapers, snow removal, etc.) of your last day of needed service.
- Start packing your everyday items that you will not need before your closing date.
- Travel items. Set aside items you will need while traveling and those needed until your new home is established. Make sure these are not packed in the moving truck.
- Scan your furniture. Check furniture for scratches and dents before so you can compare notes with your mover on moving day.
- Prepare Floor Plan. This will help avoid confusion for you and your movers. Make sure your movers know whose room is whose and which is a family room and which is a living room.

## MOVING DAY

- Review the house. Once the house is empty, check the entire house (closets, attic, basement, cabinets, etc.) to ensure no items are left or no home issues exist.
- Sign the Bill of Lading. Once you're satisfied with the mover's packing your items into the truck, sign the bill of lading. If possible, accompany your mover while the moving truck is being weighed.
- Double check with your mover. Make sure your mover has the new address and your contact information should they have any questions during your move.
- Vacate your home. Make sure appliances that shouldn't be running are off, make sure doors and windows are locked. Make sure all extra keys and garage door openers are situated in an easy to identify location (kitchen counter or drawer is typical).



@ Village Realty

VISIT US ONLINE FOR UPDATED TIPS AND  
STRATEGIES TO FIND YOUR DREAM HOME

# WWW.DICKBARR.COM

Follow Us on Facebook:

[www.Facebook.com/LakeCountyILRealEstate](http://www.Facebook.com/LakeCountyILRealEstate)

1915 E. Grand Ave Lindenhurst, IL 60046



THE DICK BARR GROUP

@  
**VILLAGE REALTY**

(847) 579.9736

[www.DickBarr.com](http://www.DickBarr.com)

[DB@DBGREC.com](mailto:DB@DBGREC.com)

