



GABRIELLE LETTS
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BUYER HOMEGUIDE

Premier Real Estate Solutions.

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Find your place, make your move, make it home!

WELCOME TO MY EXCLUSIVE HOMEBUYER'S GUIDE!

Congratulations on taking the first step towards purchasing a home. Whether you're a first-timer or looking for a new place to call home, I'm here to make it stress-free and enjoyable. Let's take this journey together, step by step, as I walk you through everything you need to know. It's time to make your homeownership dreams a reality.

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Homebuyer Checklist

<input type="checkbox"/>	Pre-Approved	Lender Contact:	
<input type="checkbox"/>	Sign with a Realtor	Realtor Contact:	
<input type="checkbox"/>	Shop for Homes		
<input type="checkbox"/>	Place an Offer		
<input type="checkbox"/>	Offer Acceptance		
<input type="checkbox"/>	Schedule Inspection	Inspector Contact:	
<input type="checkbox"/>	Perform Inspection	Date/Time/Price:	
<input type="checkbox"/>	Negotiate		
<input type="checkbox"/>	Release Inspection		
<input type="checkbox"/>	Order Appraisal		
<input type="checkbox"/>	Perform Appraisal	Date/Time:	
<input type="checkbox"/>	Negotiate		
<input type="checkbox"/>	Release Appraisal Contingency		
<input type="checkbox"/>	Clear to Close		
<input type="checkbox"/>	Coordinate Closing	Location:	
<input type="checkbox"/>	Review Settlement Statement		
<input type="checkbox"/>	Schedule Final Walk-Through		
<input type="checkbox"/>	Setup Utilities	Contacts:	
<input type="checkbox"/>	Arrange Cash-to-Close Funds	Amount/Type:	
<input type="checkbox"/>	Perform Final Walkthrough	Date/Time:	
<input type="checkbox"/>	Close	Date/Time:	
<input type="checkbox"/>	Occupancy (If there is possession)	Date/Time:	
<input type="checkbox"/>	Key Release	Amount in Escrow:	



Trust the Process!

1. Get Pre-Approved:

- Before you start shopping for a home, it's important to get pre-approved for a mortgage. This will help you understand your budget and will make the homebuying process smoother.
- Unless you have the means to purchase a property in cash, it is important to secure financing before making a real estate investment. This ensures the Seller(s) and Realtor(s) that you are a serious Buyer.
- If you are already familiar with a lender, that's fantastic! If not, I am here to help. I have a network of licensed professionals who are eagerly waiting to assist you in this crucial step.

2. Initial meet-up with your Realtor:

- Schedule a meeting with your realtor to discuss various aspects of your partnership including mutual loyalties, search criteria, preferred ways of contact, and effective collaboration going forward with the home-buying process. During this meeting you will also be required to sign an exclusive buyer agency and agency contract with your realtor.
- After establishing a mutual understanding and shared objectives, it is time to proceed with setting up a personalized home search plan and embark on your exciting journey of home shopping. As we move forward, I'll be here to assist you every step of the way as you Realtor.

3. Start Shopping:

- Once you're pre-approved, and have set up your initial Realtor consult, it's time to start looking for your dream home. Consider your needs, preferences, and budget while exploring different options.
- Prior to requesting a showing on a home there are several important factors to consider:
 - a. Be mindful of the seller- It is crucial to remember and respect the time and efforts invested by sellers and agents to ensure the home is ready for show. Always approach the process with flexibility and consideration for the seller's efforts in maintaining and cleaning their home, which can often take hours prior to showing. Remember that for them, accommodating babysitters, adjusting work schedules, pet arrangements and other logistics can be challenging. It is important to be mindful of others time and ensure that each showing is a genuine possibility.
 - b. Do the due-diligence: It is recommended to physically drive by the home and examine aerial photographs. Think about your daily commute times; to and from work, school, the gym, etc. Think about the overall lifestyle that the particular property provides.
 - c. Answer the important home-buying questions:
 - a. Does it support the lifestyle you envision?
 - b. Is there shopping, dining or recreation nearby?
 - c. What is the closest medical facility?
 - d. What is the distance from friends/family?



- e. Is it city or rural enough?
 - f. Can you make a profit?
 - g. Would you feel safe in the area or neighborhood?
 - h. What is the school district?
 - i. What will your commute times look like during all hours of the day?
- If you've followed the tips mentioned above and still want to visit a specific home, reach out to your realtor by phone or text. Let them know the dates and times that work best for you. And they'll handle coordinating with the sellers. If you have multiple homes in mind, give your realtor a little time to plan out the showings efficiently.
 - In order to make the most of your home viewing experience, I suggest that you avoid seeing more than 3 to 4 homes in a single day. Trust me, it can get overwhelming and all the detail tend to blend together, making it easy to forget the specific features of each home. By limiting the number of homes you visit in a day, you'll be able to give each one the attention it deserves and truly absorb the unique qualities of each property.
 - Just a friendly heads up: When you purchase a home, the commission for your buyer's agent is typically paid by the seller at the time of closing. This means your agents hard work and dedication is compensated once the transaction is complete. Therefore, it's essential to value and make the most of their time and expertise throughout the home buying process.
4. Preparing to Place an Offer:
- Before you make an offer, take some time to gather all the necessary documents, such as proof of funds and pre-approval letter, to show your serious intent.
5. Writing an Offer:
- When you find the perfect home, work with your real estate agent to write a strong offer. Include important details like the purchase price, contingencies, and any special requests.
6. Submitting an Offer:
- After you've written the offer, your real estate agent will submit it to the seller's agent for review. Be prepared for potential negotiations and counteroffers.
7. Acceptance of Offer:
- Once your offer is accepted, celebrate! The seller has agreed to sell you the home at the agreed-upon terms.
8. Inspection:
- Schedule a home inspection to assess the condition of the property. This will help you identify any potential issues and negotiate repairs, if necessary.
 - Please note that during the inspection, it is common for the sellers and their agent not to be present. The purchasers, inspector, and buyer's agent will typically be the ones present. This is your time to get a closer look at the property, take measurements, and address any concerning questions you may have.



- Also note that the cost for the home inspection will be paid directly to the inspector by the purchasers. The fees may vary based on a la carte inspections ordered and additional services requested such as septic, water, well and radon tests.

9. Negotiations:

- If the inspection reveals any issues, you may need to negotiate with the seller for repairs or credits towards closing costs.

10. Release of Inspection:

- Once you're satisfied with the inspection results and any negotiations have been settled, you can release the inspection contingency and move forward with the process and allow the lender to order the appraisal.

11. Appraisal:

- The lender will arrange for an appraisal to determine the market value of the property. This is a standard step to ensure the property's worth matches the loan amount.
- Please note that as buyers, you are not required to be present during the appraisal appointment. The sellers and sellers' agent will typically be present during this process.

12. Negotiations:

- If the appraisal value is lower than the purchase price, you may need to negotiate with the seller for a lower price or find alternative solutions.
- If the appraisal come in at or above value, you are not obligated to disclose the specific value to the seller(s). It is sufficient to inform them that the appraisal met the required value for the loan.

13. Removal of Appraisal Contingency:

- Once the appraisal contingency is removed, you're one step closer to closing. This means you're confident that the property's value meets your lender's requirements.

14. Standby/Holding period:

- After removing the appraisal contingency, we enter a standby period as we wait for the lender's underwriters to finalize the loan and provide final approval of funds.
- It's important to be aware that during this time it's common for communication to slow from your realtor. Lenders may need time to review and process the necessary documents and may even reach out for additional information/documentation. It is vital to remain accessible and responsive to any requests/inquiries from your loan officer during this period to not delay closing and abide by our contract deadlines.
- Once the loan is approved, and all conditions of the loan have been met, you will receive a clear to close.



15. Clear to Close:

- After all contingencies have been satisfied, your lender will give you the green light to proceed with the closing process. Your realtor will communicate the clear to close to the Title Company(s) and Selling Agent.

16. Coordinate Closing:

- After receiving a clear to close, we will move on to coordinating the closing details.
 - i. This involves scheduling the closing with all parties involved, such as buyers, sellers, real estate agents and the title company(s).
 - ii. Together we will determine where the closings will be conducted in person with all parties present or a true split, where each party signs the necessary documents separately.
 - iii. We will work to find a mutually convenient date, time, and location for the closing to take place but they typically happen at one of the title companies or brokerage offices.
 - iv. Clear communication will be important during this stage to ensure that all required documentation and any specific preferences are address.

17. Settlement Statement (ALTA Statement):

- A settlement statement will be prepared by the title company to which breaks down all costs and payments involved in the transaction including your purchase agreement terms, lender fees and well as any professional fees involved.
- Take the time to review the statement carefully. It's your chance to ensure accuracy and question any fees or charges that raise concerns.
 - i. Please note that the settlement statement does not provide detailed information about the loan terms, such as the monthly mortgage payment and your interest rate. You will need to contact your lender directly for that information.
 - ii. If your lender has not already done so, they will be able to provide you with comprehensive information about your loan terms, allowing you to fully understand the aspects of your mortgage.
- If you notice any discrepancies or have questions about fees, address them promptly.
- This settlement statement will show you exactly how much money needs to be brought to the closing table at time of close.
 - i. Cash-to-close refers to the funds required at time of closing in a real estate transaction. The funds can be in the form of wired money or a certified/cashier's check. It's crucial to communicate with your realtor to determine the preferred method of obtaining funds. Once decided, reach out to your realtor for instructions on where and to where the funds should be made out and deposited. The responsibility of handling the funds including paying off mortgages, releasing liens ensuring clear title and holding escrow funds, falls on the title company. They will manage and distribute the finds according to the agreed-upon terms. No funds will be released unless all contingencies and terms are satisfied and mutually agreed upon between all parties.



18. Final Walk-Through:

- Before closing, schedule a final walk-through to ensure the property is in the same condition as when you made the offer. This is your last opportunity to address any concerns before taking ownership.

19. Utilities:

- Prior to closing, it's important to arrange for the activation of utilities such as electricity, gas, and water in your name.
- Contact the utility providers in the area and schedule the activation of services.
- Remember that the sellers will typically disconnect utilities from their name prior to closing.
- Coordinate with your realtor to gather the necessary information and ensure a smooth transition of utility services.

20. Closing:

- The moment we've all been waiting for. All parties should gather at the designated location on the agreed upon date and time. The closing agent(s) will introduce themselves to both parties. Make sure to bring your identification, a certified check or proof of wire transfer, and any additional requested documents.
- Typically, purchasers and sellers will sign the documents in separate rooms. During this time, the title company will make copies and communicate to ensure everything is completed accurately. While waiting for the final closing packages, you have the opportunity to meet with the sellers and discuss any questions or concerns you may have about the home and taking ownership. You can ask about trash day, cable or internet providers, details about the neighborhood, or any specific matters related to the home. However, it is entirely your choice whether or not you wish to meet the sellers.

21. Final:

- Once all the documents are finalized and funds have been cleared and dispersed, you'll receive the keys to your new home. Additionally, you'll receive any other necessary items like warranty documents, passwords/codes or garage door openers.

I hope this guide helps you navigate the homebuying process smoothly. If you have any further questions, feel free to ask.

