

# BUYER'S GUIDE



**RED FOX**  
REALTY



MEET YOUR AGENT

# Kristi Packer

Kristi Packer is a passionate real estate agent dedicated to helping individuals and families find their perfect home. With a strong background in customer service and problem-solving, she provides personalized support and guidance throughout the entire home purchasing process. She uses her positive attitude, strong work ethic, and empathy in all of her interactions.

Kristi currently lives in Flushing with her husband Matt. In her free time she enjoys playing with and loving on her four grandkids. Whether you're a first-time homebuyer, a family, or looking to upgrade or downsize your current living situation, Kristi is excited to help you find the home you're looking for.



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# THE HOME BUYING PROCESS



MEET WITH YOUR AGENT



GET PRE-APPROVED



FIND YOUR HOME



MAKE AN OFFER



PREPARE FOR CLOSING



FINAL WALK-THROUGH



GET YOUR KEYS



# BEFORE YOU BUY

*House shopping is an exciting time!*

» **DETERMINE** HOW MUCH YOU CAN SPEND

» **SAVE** FOR A DOWN PAYMENT

» **CHECK** YOUR CREDIT

» **GET PRE-APPROVED** FOR A HOME LOAN





# FINDING YOUR DREAM HOME

*Create a list of what you want!*

## TYPE OF HOME

SINGLE FAMILY  
TOWNHOME  
CONDO

## CONDITION OF HOME

MOVE IN READY  
NEEDS UPDATING  
FIXER UPPER

## LOCATION OF HOME

CLOSE TO WORK  
CLOSE TO SHOPPING  
SCHOOL DISTRICT

## MUST HAVE

# OF BEDROOMS  
# OF BATHROOMS  
PRIMARY SUITE  
FIRST FLOOR LAUNDRY

#GARAGE SPACE  
YARD SIZE  
FENCED IN YARD  
WATERFRONT

SQUARE FOOTAGE  
BASEMENT  
CENTRAL AIR  
CITY WATER/SEWER



# HOUSE HUNTING TIPS

*When looking for a home.*



## INVESTIGATE THE AREA

Drive around neighborhoods that interest you to get a feel of the area, how the homes are cared for, what traffic is like, etc.



## ASK AROUND

Talk to family, friends and co-workers to see if anyone might know of a house for sale in an area you're interested in. One of them may even know of someone that's thinking about selling but hasn't put the house on the market yet.



## KEEP AN OPEN MIND

Finding your dream home isn't always an easy task! Have a priorities list but keep an open mind when viewing houses.



## TAKE PICTURES & NOTES

When you visit multiple houses it gets difficult to remember specific details about each one. Take photos and notes while touring houses so that you can reference them later when comparing the properties that you've seen.



## BE READY TO MAKE AN OFFER

When you find a home you want to buy, keep in mind there may be others interested in it as well. Be ready to make a solid offer quickly in order to have the best chance at getting that home.

# MAKING AN OFFER

*When we have found a home*

THAT YOU'RE INTERESTED IN BUYING, WE WILL QUICKLY AND STRATEGICALLY PLACE AN OFFER.

There are several factors to consider that can make your offer more enticing than other offers:

## PUT IN A COMPETITIVE OFFER

We will decide on a reasonable offer price based on:

- > Current market conditions
- > Comparable properties recently sold in the area
- > The property value of the house
- > The current condition of the house

## PAY IN CASH VS. LOAN

Paying in cash versus taking out a loan offers a faster closing timeline and less chances of issues arising, making it more appealing to sellers.

## PUT DOWN A LARGER DEPOSIT

An offer that includes a larger earnest money deposit presents a more serious and competitive offer.

## OFFER A SHORTER CLOSING TIMELINE

An offer with a shorter timeframe for closing is generally more attractive to sellers over one with an extended time period with a house sale contingency. A typical closing timeframe is 30-45 days.

# UNDER CONTRACT

Once you have agreed on terms, a sales agreement is signed and the house is officially under contract and in escrow. Here are the steps that follow:

## PUT YOUR DEPOSIT INTO AN ESCROW ACCOUNT

Your earnest money deposit will be put into an escrow account that is managed by a neutral third party (typically a title company or bank) who holds the money for the duration of the escrow period. They will manage all the funds and documents required for closing, and your deposit will go towards your down payment which is paid at closing.

## SCHEDULE A HOME INSPECTION

Home inspections are optional but highly recommended to make sure that the home is in the condition for which it appears. Inspections are typically completed within 10-14 days after signing the sales agreement.

## RENEGOTIATE IF NECESSARY

The home inspection will tell you if there are any dangerous or costly defects in the home that need to be addressed. You can then choose to either back out of the deal completely, ask for the seller to make repairs, or negotiate a lower price and handle the repairs yourself.

## COMPLETE YOUR MORTGAGE APPLICATION

Once you've come to an agreement on the final offer, it's time to finalize your loan application and lock in your interest rate if you haven't done so already. You may need to provide additional documentation to your lender upon request.

## ORDER AN APPRAISAL

An appraisal will be required by your lender to confirm that the home is indeed worth the loan amount. The appraisal takes into account factors such as similar property values, the home's age, location, size and condition to determine the current value of the property.



# WHAT NOT TO DO

## DURING THE HOME BUYING PROCESS

### It's Extremely Important

NOT TO DO ANY OF THE FOLLOWING UNTIL AFTER  
THE HOME BUYING PROCESS IS COMPLETE:

- ❌ BUY OR LEASE A CAR
- ❌ CHANGE JOBS
- ❌ MISS A BILL PAYMENT
- ❌ OPEN A LINE OF CREDIT
- ❌ MOVE MONEY AROUND
- ❌ MAKE A MAJOR PURCHASE



Any of these types of changes could jeopardize your loan approval. It's standard procedure for lenders to also do a final credit check before closing.



# FINAL STEPS BEFORE CLOSING

## INSURANCE REQUIREMENTS

Most lenders require both homeowner's insurance and title insurance. See following pages for more detailed information on each of these.

## CLOSING DISCLOSURE

At least 3 days before closing, lenders are required to provide you with a Closing Disclosure with your final loan terms and closing costs for you to review. Closing costs for the buyer typically range from 2-5% of the purchase price, which can include lender fees, lender's title insurance, and HOA dues if applicable.

## FINAL WALK THROUGH

Within 24 hours of closing we will do a final walk through of the home before signing the final paperwork. This last step is to verify that no damage has been done to the property since the inspection, that any agreed upon repairs have been completed, and that nothing from the purchase agreement has been removed from the home.

*Next Step - Closing!*





# CLOSING DAY

*Congratulations. you Made it to Closing!*

On the day of closing, both parties sign documents, funds are dispersed, and property ownership is formally transferred from the seller to the buyer.

*Enjoy your New Home!*







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