Before You Buy in Germantown, Richfield or Hubertus: Your Buying Plan

From Monty Stallings, Homes by Stallings, Abundance Real Estate. Call or text Monty at (414) 216-3399.

Please note: This guide is general information to help you plan. It is not financial, legal, tax or inspection advice. Nothing here is an assurance of financing, pricing or the condition of any home. Please verify the details with a lender, inspectors and other professionals before you decide.

1. Know your monthly comfort, not just a price

A lender will tell you what you could borrow. Only you can decide what feels comfortable each month. Before you shop, write down:

Line	**Your number**
A. Monthly housing payment you are comfortable with	
B. Cash you plan to use for down payment and closing (keep some in reserve)	
C. Other monthly debts (car, student loans, cards)	
D. Monthly costs beyond the mortgage: utilities, upkeep, commuting	

Your monthly payment is more than principal and interest. Ask your loan officer to estimate property taxes, homeowners insurance, mortgage insurance if your loan has it, and any HOA dues for the homes you are considering. Taxes can differ by municipality and property, so look at the actual tax bill for each home you like.

Down payment needs vary by loan program. Ask a lender which options fit you rather than assuming one fixed percentage.

2. Talk with a lender before you start touring

A pre-approval shows sellers you are a serious buyer and tells you what price range to search. Questions to ask any loan officer:

1. Which loan programs fit my situation, and what down payment does each need?
2. What is the interest rate and the APR, and what fees are included?
3. Will I have mortgage insurance? How much, and how does it come off?
4. What are my estimated closing costs and cash needed to close?
5. How long is a pre-approval good for, and when can I lock my rate?
6. What documents do you need from me now?

Ask for a Loan Estimate when you have a home under contract so you can compare costs line by line. Compare more than one lender if you like.

3. Set your home search priorities

Split your list into must-haves and nice-to-haves so you can move quickly when the right home appears. Ideas to think through:

- Location and commute: work, family, activities you drive to often
- Bedrooms, bathrooms, layout and single-level or multi-level living
- Lot size, yard, garage and storage
- Municipal water and sewer or private well and septic (confirm for each home)
- Age and condition of roof, furnace, AC and water heater
- School district, if it is part of your own search. Confirm the district for any specific address with the district or municipality.

About Hubertus: Hubertus is a community within the Village of Richfield and has its own mailing address. A mailing address alone does not tell you the municipality, tax bill or district, so confirm those for each property.

4. Get the most from showings

- Bring your must-have list and take photos or notes at each home
- Look past furniture and paint at what is costly to change: layout, roof, windows, foundation, mechanicals
- Run water, open windows and check under sinks
- Visit at different times of day and drive your commute
- Ask your agent what disclosures the seller has provided

5. Making an offer

In Wisconsin, offers are typically written on a state-approved offer to purchase form. Your agent will walk you through it. Things you and your agent will decide together:

- Price, based on recent comparable sales and current competition
- Earnest money amount
- Contingencies, such as financing, appraisal, inspection or the sale of your current home
- Closing date and occupancy
- What stays with the home (appliances, window coverings and other items)

There is no single right strategy. The best terms depend on the home, the competition and your own comfort with risk.

6. Inspections and due diligence

Choose your own qualified inspectors and attend if you can. Ask which inspections make sense for the specific home. Depending on the property, that might include:

- A general home inspection
- Radon testing
- Well water testing and a septic evaluation for homes with private systems
- A closer look at the roof, chimney or other items the general inspector flags

Read the seller's condition report and ask questions about anything unclear. Talk with your agent about how to handle what the inspection finds before you respond.

7. Getting ready to close

- Keep your finances steady: avoid new credit, big purchases or job changes without talking to your lender first
- Respond quickly to lender document requests
- Shop for homeowners insurance early
- Review the title commitment and your Closing Disclosure, and ask about anything you do not understand
- **Protect your funds:** before wiring any money, call your title company at a phone number you already know to confirm the instructions. Do not rely on wiring instructions sent only by email.
- Schedule utilities and do a final walk-through before closing

8. Questions to ask any agent before you work together

1. How do you help buyers in Germantown, Richfield and Hubertus find homes that fit their list?
2. What does your buyer agreement cover, how long does it last, and how are you paid?
3. How will you help me decide on price and terms when I make an offer?
4. Which inspectors, lenders and title companies have your clients used, and can I choose my own?
5. How and when will you keep me updated?

Want a personal buying plan?

Monty will sit down with you, in person or by phone, to talk through your timing, priorities and next steps. No obligation.

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