THE GREATER MILWAUKEE

Homebuyer Guide

A clear, step-by-step roadmap from preparation to closing

BUY WITH CLARITY.

MOVE WITH CONFIDENCE.

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WELCOME

Your home-buying journey starts with a plan

This guide is designed to help you understand the process before you begin touring homes.

Buying a home involves more than finding a property you like. You will make decisions about financing, inspections, negotiations, timelines and long-term affordability. My role is to help you understand those decisions, stay organized and move forward with confidence.

How to use this guide

Read through the full roadmap first. Then return to the worksheets and checklists as you prepare, search and move toward closing.

1 **Consultation**

Clarify your goals, timing and expectations.

2 **Financing**

Understand your buying power and comfortable payment.

3 **Home Search**

Review listings and tour homes strategically.

4 **Offer**

Build terms that reflect the market and your priorities.

5 **Due Diligence**

Complete inspections, appraisal and lender requirements.

6 **Closing**

Review final figures, complete the walkthrough and sign.

STEP 1

Are you ready to buy?

A strong purchase begins with honest preparation.

Use these questions to evaluate your readiness:

- ☐ Do you have stable, documentable income?
- ☐ Have you reviewed your credit and current debts?
- ☐ Do you have funds for upfront costs and reserves?
- ☐ Do you know the monthly payment that feels comfortable?
- ☐ Are you prepared for repairs, maintenance and unexpected expenses?
- ☐ Do you expect to remain in the home long enough for buying to make sense?

Important

Your maximum approval amount is not necessarily the amount you should spend. Your lifestyle, savings goals and monthly comfort matter just as much as the lender’s calculation.

A buyer consultation gives us an opportunity to discuss your goals, preferred areas, timing, financing status and what the full process will require before we begin touring properties.

STEP 2

Understand the true cost of buying

The down payment is only one part of the cash you may need.

Down payment

The portion of the purchase price you pay upfront. Requirements vary by loan program.

Earnest money

Funds delivered after an accepted offer to show good faith. It is generally credited at closing.

Inspection costs

Payment for the home inspection and any specialized testing you choose.

Closing costs

Lender, title, recording and other transaction-related charges.

Prepaid expenses

Items such as property taxes, homeowners insurance and interest collected in advance.

Reserves and moving

Money set aside for moving, immediate purchases, repairs and unexpected expenses.

Plan beyond closing

Avoid using every available dollar to purchase the home. Keeping reserves can make the transition into ownership far less stressful.

YOUR ESTIMATED CASH PLAN

Down payment	**$ ________________**
Closing costs and prepaids	$ ________________
Inspection and testing	$ ________________
Moving expenses	$ ________________
Initial repairs or purchases	$ ________________
Emergency reserves after closing	$ ________________

STEP 3

Financing and preapproval

A reliable lender and complete preapproval help you shop with clarity.

Prequalification is generally an early estimate. A preapproval typically includes a more complete review of your income, assets, debts and credit. Your lender will explain what has been verified and what remains outstanding.

When comparing lenders, look beyond the interest rate. Ask about the total monthly payment, estimated cash needed, loan fees, mortgage insurance, assistance options, communication and expected closing timeline.

Documents commonly requested

Recent pay statements, bank statements, identification, employment history, tax documents when applicable, and explanations or documentation for large deposits or gift funds.

Protect your approval before closing

- Do not open or close credit accounts without discussing it with your lender.
- Do not finance furniture, appliances or a vehicle.
- Do not move large amounts of money without keeping documentation.
- Do not change jobs or employment status without notifying your lender.
- Continue making every payment on time and respond quickly to document requests.

STEP 4

Choose the right home and location

Separate what you truly need from what would simply be nice to have.

MUST-HAVES

- ☐ Maximum monthly payment
- ☐ Location or commute
- ☐ Bedrooms and bathrooms
- ☐ Property type
- ☐ Parking or garage
- ☐ Accessibility needs

NICE-TO-HAVES

- ☐ Updated kitchen
- ☐ Finished basement
- ☐ Large yard
- ☐ Home office
- ☐ Architectural style
- ☐ Proximity to parks or entertainment

Location matters

A home can often be changed. Its lot, surroundings and location usually cannot. Independently research commute times, municipal services, taxes, schools, transportation and neighborhood amenities that matter to you.

STEP 5

How the home search works

A focused search saves time and helps you recognize the right opportunity.

What you can expect from me:

- A buyer consultation and agency discussion
- A customized MLS search based on your criteria
- Property research and review of available disclosures
- Coordination of private tours
- Help comparing properties and identifying trade-offs
- Offer strategy based on the property and current market conditions

What I will need from you:

- Maintain communication with your lender
- Review new listings promptly
- Share changes in finances, timing or search criteria
- Arrive on time and respect showing instructions
- Read documents carefully and respond by stated deadlines
- Avoid major financial changes before closing

A faster search is not always a better search

The goal is not to see the most homes. The goal is to make informed decisions and recognize when a property aligns with your priorities and budget.

STEP 6

Tour homes with a trained eye

Look beyond paint colors, furniture and staging.

- ☐ Roof and exterior condition
- ☐ Foundation and visible water concerns
- ☐ Windows and doors
- ☐ Heating and cooling systems
- ☐ Plumbing and electrical indicators
- ☐ Basement condition and drainage
- ☐ Room sizes, layout and storage
- ☐ Parking, traffic and surrounding noise
- ☐ Signs of deferred maintenance
- ☐ Potential future repair or improvement costs

Remember

A showing is not a substitute for a professional home inspection. The purpose of the tour is to decide whether the property is worth pursuing and what questions should be investigated further.

STEP 7

Build a strong offer

An offer is a complete package - not just a price.

Purchase price

The amount you are offering based on the property, comparable sales and competition.

Earnest money

The amount and delivery deadline stated in the offer.

Financing terms

Loan type, down payment and financing-related protections.

Inspection terms

The time allowed and rights available after the inspection.

Appraisal terms

How a potential value issue may be addressed.

Timing and other terms

Closing date, occupancy, seller-paid costs, personal property and response deadline.

Strategy matters

The highest-priced offer is not always the strongest. Price, financing, contingencies, timing, communication and certainty all affect how a seller evaluates an offer.

I will explain the available options, risks and trade-offs so you can decide which terms fit your comfort level. The final decisions are always yours.

STEP 8

Once your offer is accepted

The accepted-offer period is deadline-driven. Staying responsive is critical.

1. **Deliver earnest money**

   Submit the funds according to the amount, method and deadline in the contract.

2. **Complete inspections**

   Attend the inspection when possible and arrange any approved specialized evaluations.

3. **Review findings**

   Discuss the report and decide how to proceed within the contractual timeline.

4. **Continue financing**

   Provide updated documents and complete lender conditions promptly.

5. **Appraisal and title work**

   The lender and title company complete required property and ownership reviews.

6. **Insurance and final figures**

   Secure homeowners insurance and review the amount needed for closing.

7. **Final walkthrough**

   Confirm the property is in the expected condition before signing.

8. **Closing**

   Sign documents, complete funding and receive possession according to the contract.

DUE DILIGENCE

The home inspection

The inspection helps you better understand the visible and accessible condition of the property.

A home inspection is not a pass-or-fail test, and older homes should not be expected to perform like new construction. Focus on safety, structure, major systems, water concerns and repairs that may be costly or urgent.

Depending on the property, additional evaluation may be appropriate:

- Sewer lateral
- Radon
- Chimney or fireplace
- Foundation or structural concerns
- Electrical or plumbing systems
- Roofing
- Mold, pests or environmental concerns when indicated

Your options depend on the contract

Inspection rights, deadlines and available remedies vary by offer. Not every concern will result in a repair or credit. We will review your contractual choices before you decide how to proceed.

FINANCING CHECKPOINT

Appraisal, underwriting and final approval

These three items serve different purposes.

Inspection

Helps the buyer evaluate the visible condition of the home.

Appraisal

Provides the lender with an independent opinion of the property’s value.

Underwriting

Confirms that the borrower, loan and property meet the lender’s requirements.

Clear to close

Indicates that final lender conditions have been satisfied, subject to any last requirements.

Keep your finances steady

A loan is not final simply because your offer was accepted. Continue following your lender’s instructions until the transaction has funded and closed.

FINAL LENDER CHECKLIST

- ☐ Respond to requests quickly
- ☐ Keep funds available and documented
- ☐ Maintain employment and income
- ☐ Avoid new debt and credit inquiries
- ☐ Confirm the final amount and acceptable payment method for closing

FINAL STEP

Closing and moving checklist

Prepare for a smooth handoff from buyer to homeowner.

BEFORE CLOSING

- ☐ Confirm identification requirements
- ☐ Review final closing figures
- ☐ Arrange required funds
- ☐ Confirm homeowners insurance
- ☐ Transfer utilities
- ☐ Complete the final walkthrough

AFTER CLOSING

- ☐ Change locks or access codes
- ☐ Save closing documents
- ☐ Update your mailing address
- ☐ Locate shutoff valves and panels
- ☐ Create a maintenance schedule
- ☐ Review warranty information

Keep your records

Retain your signed closing documents, inspection reports, warranties and receipts for improvements. Ask a qualified tax professional about any owner-occupancy or tax benefits that may apply to you.

NEXT STEP

Let's build your buying plan

A clear strategy begins with a conversation.

Keshia Tally, REALTOR®

Above and Beyond Real Estate Partners

I help Metro Milwaukee homebuyers understand the process, evaluate their options and move forward without feeling overwhelmed. My approach is education-first, organized and centered on your goals.

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Scan to visit my website and schedule your consultation.

Educational notice

This guide provides general information and is not legal, tax, financial, lending or inspection advice. Loan programs, market conditions, contract terms and transaction requirements vary. Consult the appropriate licensed professionals regarding your individual circumstances.