

BUYER'S GUIDE

COMPLETE GUIDE FOR THE HOME BUYING PROCESS



THE
POWERHOUSE
—PARTNERS—

real

Before you buy: understanding the home buying process.

Buying a home can be challenging. After all, there's many steps, tasks, and requirements, and you may be anxious about making an expensive mistake. To demystify the process, here is a rundown of what you need to consider before you buy and what you can expect from the buying process itself:

- Get to know your agent
- Get to know our company
- Buyer questionnaire
- Before we buy
- Buying step by step
- Initial process
- On the market
- Inspection and more
- Closing time
- Buyer mistakes
- Real estate terms
- Buyer resources



kateeandmike@gmail.com



Katee & Mike

GET TO KNOW YOUR REAL ESTATE AGENTS

Real estate isn't just about buying and selling homes—it's about building relationships, making smart moves, and creating a future you love. That's where we come in!

We're Katee and Mike, a husband-and-wife team combining expert negotiation, business savvy, and local market know-how to help you win in real estate. Katee's background in accounting and small business management means no detail goes unnoticed, while Mike's sales expertise gives our clients the competitive edge they need. Since launching our business in 2023, we've helped 30 buyers and sellers reach their home goals, closing over \$10.3 million in sales.

Wauwatosa has been our home for over 11 years, and we know the neighborhoods, market trends, and hidden gems that make this community special. Whether you're buying, selling, or just exploring your options, we're here to guide you every step of the way—making the process smooth, stress-free, and (dare we say) even fun.

kateeandmike@gmail.com

THE POWERHOUSE —PARTNERS—

GET TO KNOW YOUR REAL ESTATE BROKERAGE

The Powerhouse Partners is redefining what it means to succeed in real estate. Built on a foundation of collaboration and flexibility, they empower agents to grow their businesses on their own terms. Whether it's a solo agent or a team leader, The Powerhouse Partners provides the tools, resources, and support needed to achieve unique goals—without compromising individual visions.

Their approach is simple yet powerful: no one-size-fits-all solutions, no rigid systems, and no hefty financial burdens. Instead, they offer a community of like-minded professionals who are passionate about innovation, growth, and celebrating collective wins.

With The Powerhouse Partners, agents are family.

kateeandmike@gmail.com

Buyer QUESTIONNAIRE

DESIRED LOCATION

Preferred neighborhood and/or school district.

PRICING & FINANCING

What is your price range? If you need financing, are you pre-approved yet?

TIMEFRAME

Do you need to sell a current home? Are you leasing? When does your current lease end?

INTERIOR

Number of Bedrooms? Bathrooms? Total square feet? Other interior requirements?

EXTERIOR

Lot size? Garage? Pool? Pet needs? Other exterior requirements?

In a competitive market, sellers will ask for proof of pre-approval. This document will strengthen your offer! Make sure to get a pre-approval letter before we start viewing homes.



Financing Tips

GET YOUR CREDIT IN CHECK

Make sure you're financially prepared for homeownership. Do you have a lot of debt? Plenty saved for a down payment? What about closing costs? Ask yourself "how much house can I afford?" before you go further. Additionally, know that lenders look closely at your credit score when determining your eligibility for a mortgage loan. Check your credit score and do anything you can to improve it, such as lowering outstanding debt, disputing any errors and holding off on applying for any other loans or credit cards.

FIND THE RIGHT LENDER

Just like you want to get the home that best suits your needs, you'll want to find a lender that best suits you. We suggest you consider using a broker to help you find a lender, talk to your agent—we are here to help, ask friends and family for referrals, and compare at least three lenders.

BE PREPARED

A lender will need information from you in order to get you pre-approved and through the home buying process. Here are a few things to have ready for them:

- W-2 forms from the past two years·
- Pay stubs from the past 30 days·
- Federal tax returns from the past two years·
- Proof of other sources of income·
- Recent bank statements·
- Details on long-term debts such as car or student loans·
- ID and Social Security number

*If you're self-employed, you may have to provide extra proof of your financial stability, including having a higher credit score or large cash reserves, and possibly providing business tax returns.

STEP BY STEP

Buying

01

CONSULTATION

Meet with your Real Estate Agent! Discuss what you are looking for.

02

PRE-QUALIFIED

If you need financing get pre-approved by a lender or bank.

03

HOME SEARCH!

Your agent will narrow down options for your review.

04

MAKE AN OFFER!

Negotiate the offer and get it accepted!

05

HOME INSPECTION

Discuss results, decide if any repairs are needed and if you want to move forward.

06

APPRAISAL & TITLE SEARCH

The bank or lender orders the appraisal, title search and final financing is set.

07

CLOSING

Sign papers and pop the bubbly! Congratulations, you are home owner.



THE INITIAL PROCESS

1. CONSULTATION

We would love to chat with you about your needs, wishes and wants in your new home!

- How long have you been looking for a new home?
- What areas and neighborhoods are you looking at?
- What is your Plan B, if you can't find the home you have in mind?
- What are some of your must have items?
- What are deal breaker items?



2. PRE-APPROVAL

This is a quick, necessary process that helps narrow down and determine how much you can afford!

Lenders typically recommend a home that costs no more than three to five times your annual household income, with a 3.5%-20% down payment. However, there are MANY different financing structures that they can make work for you!

*Did you know?
88% of all Buyers work with Realtors!*

HOUSE HUNTING

3. FINDING "THE ONE"

We will tailor listings based on your criteria. We funnel all properties and pick the best to view, and will filter out the homes that will not work.

Most buyers look at approximately 10 properties and are then ready to make an offer. At that time, if you have not found a home you are looking for - it's HIGHLY recommended that we sit down and review your criteria to make sure that we are still looking for the right house!

Once you find one you love... it's time to determine the market value of that property. We will compare that home to others that have sold and from there we will determine the value for the home!

4. MAKING AN OFFER

Now is the exciting time! When you are ready to write an offer, we will walk you through the contract. It is important to write a fair offer or you can run the risk of the seller not responding or even losing the property to another buyer making an offer.



INSPECTIONS AND MORE

5. HOME INSPECTIONS

The immediate step after your offer is accepted is to schedule a home inspection. You will have a certain number of days to complete this inspection after the offer was accepted.

Your home inspector will provide you with a full detailed report. From there, we will go through the report together and either move forward with the transaction or discuss what, if any, repairs you wish to have completed. We will then go to the seller and negotiate items to repair or re-negotiate price.



6. APPRAISAL, TITLE SEARCH & LENDER LETTER

The title is right to own, possess, use and control of a property. When purchasing a home, you are buying a seller's title to the home. Before closing, a title search is done to ensure there are no liens or problems that might prevent a clean title for you to close on the home.

An appraisal is an estimate of the property value. The appraisal is not only to justify the lender's investment, but to help keep the buyer from overpaying on a property. Your lender will typically hire an appraiser and charge you the fee either at the time of appraisal or at closing.

Final commitment lender's letter approves your home loan! You will receive a letter and loan term to your mortgage agreement. Your final letter will include your annual percentage rates, monthly fees, and repayment info for the loan.

CLOSING TIME

7. THE CLOSING

The closing process finalizes the purchase of your home.

A FEW THINGS TO BRING

- A valid government issued photo ID
- Cashier's check payable for the total amount due
- Any outstanding documents for the title company or loan officer

CLOSING COSTS

Closing costs are an assortment of fees—separate from agent commissions—that are paid by both buyers and sellers at the close of a real estate transaction. In total, fees typically total 4% - 9% of the total purchase price and can include:

- Escrow Fees
- Recording fees
- Application and underwriting fees
- Appraisal Fees
- Local Transfer Taxes
- Homeowners Insurance
- Homeowners Association Fees



Buyer Mistakes

AVOID THESE MISTAKES WHEN BUYING YOUR HOME

GETTING TOO EMOTIONAL

Think it's impossible? It's actually not. Once you decide to buy a home, start thinking of yourself as a businessperson and investor rather than just a future homeowner. In fact, forget that you're the "Buyer" altogether. By looking at the transaction from a purely financial perspective, you'll distance yourself from the emotional aspects of buying the property. While it is important to factor in certain emotional aspects, don't let it cloud the process. Real estate IS an investment. Don't let emotions distract you from that.

SHOPPING BEFORE GETTING PRE-APPROVED

It's more fun to look at homes than it is to talk about your finances with a lender. So that's what a lot of first-time home buyers do: They visit properties before finding out how much they are able to borrow. Then, they are disappointed when they discover they were looking in the wrong price range (either too high or too low) or when they find the right home, but aren't able to make a serious offer.

How to avoid this mistake: Talk to a mortgage professional about getting preapproved for a home loan before you start to seriously shop for a place. The pre-approval process involves a review of your income and expenses. Sellers require a pre-approval to accompany your offer showing that you can back up your financing.

EMPTYING YOUR SAVINGS

If you buy a previously owned home, it almost inevitably will need an unexpected repair not long after. Maybe you'll need to replace a water heater or pay a homeowner's insurance deductible after bad weather. How to avoid this mistake: Save enough money to make a down payment, pay for closing costs and moving expenses, and take care of repairs that may come up. Lenders will give you estimates of closing costs, and you can call around to get estimates of moving expenses.

CHOOSING THE WRONG LENDER

All lenders are not created equal. Mortgage interest rates vary from lender to lender, and so do fees such as closing costs and discount points. When searching for a lender, make sure they are able to offer you multiple purchasing options (loan type, various downpayment amounts, estimated closing costs, etc.)

We work closely with whichever lender you choose. Communication and due diligence to you is key. You may want to compare 2-3 different lenders. All mortgage applications made within a 20-day window will count as just one credit inquiry.

REAL ESTATE TERMS

Buyers Need to Know

APPRAISAL

A DETERMINATION OF THE VALUE OF SOMETHING, IN THIS CASE, THE HOUSE YOU PLAN TO BUY. A PROFESSIONAL APPRAISER MAKES AN ESTIMATE BY EXAMINING THE PROPERTY, LOOKING AT THE INITIAL PURCHASE PRICE, AND COMPARING IT WITH RECENT SALES OF SIMILAR PROPERTY.

CLOSING COSTS

ALL SETTLEMENT OR TRANSACTION CHARGES THAT HOME BUYERS NEED TO PAY AT THE CLOSE OF ESCROW WHEN THE PROPERTY IS TRANSFERRED. THESE TYPICALLY INCLUDE LENDER'S FEES AND POINTS OR PREPAID INTEREST, A PRORATED SHARE OF THE PROPERTY TAXES, TRANSFER TAXES, CREDIT CHECK FEES, HOMEOWNERS' AND TITLE INSURANCE PREMIUMS, DEED FILING FEES, REAL ESTATE AGENT COMMISSIONS, INSPECTION AND APPRAISAL FEES, AND ATTORNEYS' FEES.

APPRECIATION

INCREASE IN THE VALUE OR WORTH OF AN ASSET OR PIECE OF PROPERTY THAT'S CAUSED BY EXTERNAL ECONOMIC FACTORS OCCURRING OVER TIME, RATHER THAN BY THE OWNER HAVING MADE IMPROVEMENTS OR ADDITIONS.

MLS

A COMPUTER-BASED SERVICE, COMMONLY REFERRED TO AS MLS, THAT PROVIDES REAL ESTATE PROFESSIONALS WITH DETAILED LISTINGS OF MOST HOMES CURRENTLY ON THE MARKET. THE PUBLIC CAN NOW ACCESS MUCH OF THIS KIND OF INFORMATION THROUGH SIMILAR WEBSITES

ZONING

THE LOCAL LAWS DIVIDING CITIES OR COUNTIES INTO DIFFERENT ZONES ACCORDING TO ALLOWED USES, FROM SINGLE-FAMILY RESIDENTIAL TO COMMERCIAL TO INDUSTRIAL. MIXED-USE ZONES ARE ALSO USED. ZONING ORDINANCES CONTROL SIZE, LOCATION, AND USE OF BUILDINGS WITHIN THESE DIFFERENT AREAS AND HAVE AN EFFECT ON TRAFFIC, HEALTH, AND LIVABILITY.

CONTINGENCY

A PROVISION IN A CONTRACT STATING THAT SOME OR ALL OF THE TERMS OF THE CONTRACT WILL BE ALTERED OR VOIDED BY THE OCCURRENCE OF A SPECIFIC EVENT, USUALLY BY SPECIFIC DATES LEADING UP TO THE CLOSING.

ESCROW

THE HOLDING OF FUNDS OR DOCUMENTS BY A NEUTRAL THIRD PARTY PRIOR TO CLOSING YOUR HOME SALE. THIS IS TYPICALLY DONE BY A TITLE COMPANY.

HOME INSPECTION

AN EXAMINATION OF THE CONDITION OF A REAL ESTATE PROPERTY. A HOME INSPECTOR ASSESSES THE CONDITION OF A PROPERTY, INCLUDING ITS HEATING / COOLING SYSTEMS, PLUMBING, ELECTRICAL WORK, WATER AND SEWAGE, AS WELL AS SOME FIRE AND SAFETY ISSUES.

TITLE

OWNERSHIP OF REAL ESTATE OR PERSONAL PROPERTY. WITH REAL ESTATE, TITLE IS EVIDENCED BY A DEED (OR OTHER DOCUMENT) RECORDED IN THE COUNTY LAND RECORDS OFFICE.

Moving RECOMMENDATIONS

IT'S IMPORTANT TO TRUST THE COMPANY RESPONSIBLE FOR HELPING YOU PACK AND GET FROM POINT A TO POINT B. BELOW ARE A FEW TRUSTED MOVING COMPANIES WE HIGHLY RECOMMEND TO HELP YOU MOVE YOUR THINGS AND START YOUR NEW CHAPTER!

Badger Brother's Moving
(262) 256-0552
badgerbrothersmoving.com

Busy B's Moving
(608) 888-4353
busybsmoving.com

JL Moving LLC
(414) 551-9100
jlmovingllc.com

Milwaukee Junk Removal
(414) 301-1028
milwaukeejunkremoval.com

Junk Punks Removal Service
(414) 877-7011
junkpunks.com



RECOMMENDATIONS

THE FIRST STEP TO HOMEOWNERSHIP IS GETTING PRE-APPROVED FOR A LOAN AND SEEING WHAT YOU CAN QUALIFY FOR. BELOW ARE A FEW LENDERS THAT WE HIGHLY RECOMMEND.

Epic Mortgage

Alexa Zastrow
(920) 723-1203
alexa@yourepiclender.com

Fairway Independent Mortgage Corp.

Matt Ribbeck, Loan Officer
(414) 839-0603
matt.ribbeck@fairwaymc.com

Bank Five Nine

Josh Stedman
(414) 688-6051
josh.stedman@bankfivenine.com

CIBM Mortgage

Andrea Lawler, Loan Officer
(262) 366-8243
andrea.lawler@cibmmortgage.com

Housing Resources - Grant & Credit Counseling

Jaquetia Tate
(262) 522-1231
hri-wi.org

RESOURCES



QUICK GUIDE TO LOCAL SERVICE PROVIDES IN YOUR AREA

HOME INSPECTORS

Dwell MKE..... 414.212.5438
Priority Home Inspection..... 262.312.9099

HANDYMAN / PAINTERS

WI Property Contractors.... 414.239.3654
Paint Brush LLC..... 262.606.4757
Lightning Service..... 262.767.7100

ADDITIONAL RESOURCES

Erik Mayr- Electrician..... 414.750.4665
DMC - Chimney..... 414.305.6078
Gadish - Foundation..... 414.282.1800
Quality Care Home Inspec. - Mold Remediation.. 414.369.2701
RJ Fischer Home Improv. - Roofer..... 414.421.4294
Crystal Giles - Cleaning..... 414.544.6114