



# HOME BUYING GUIDE:

## LEARN THE DETAILS



**WALGRAVE**

— REAL ESTATE —

GROUP

*"World Class Real Estate Experience"*

**RE/MAX**  
ADVANTAGE PLUS

THE  
**MINNESOTA**  
REAL ESTATE TEAM



THE WALGRAVE REAL ESTATE GROUP WAS FOUNDED BY  
TEAM LEADER, JASON WALGRAVE.

WITH NEARLY TWENTY YEARS IN THE REAL ESTATE  
INDUSTRY, JASON HAS BUILT A TEAM THAT IS EQUIPPED  
WITH THE BEST POSSIBLE RESOURCES TO ASSIST ANY  
BUYER DURING THE HOME BUYING PROCESS.

THE WALGRAVE REAL ESTATE GROUP IS A PART OF  
RE/MAX ADVANTAGE PLUS, AND THE MINNESOTA REAL  
ESTATE TEAM, WHICH HAS BEEN THE **#1 RE/MAX TEAM  
IN THE WORLD SINCE 2009.**

OUR GOAL IS TO PROVIDE OUR CLIENTS WITH THE BEST  
POSSIBLE SERVICES AND REPRESENTATION. STATE-OF-  
THE-ART MARKETING, AGGRESSIVE NEGOTIATION, HARD  
WORK AND HONESTY, ENABLES US TO PROVIDE  
OUTSTANDING SERVICE. THIS IS WHY WE ARE ONE OF  
THE TOP TEAMS IN THE COUNTRY.

"HELLO,  
THANK YOU FOR REACHING OUT TO US ABOUT  
BUYING A HOME! WE LOOK FORWARD TO HELPING  
YOU AND OFFERING GREAT POSSIBILITIES WHEN IT  
COMES TO BUYING A HOME!"

~THE WALGRAVE REAL  
ESTATE GROUP



# INTRODUCTION

---

THE BUYING PROCESS IS A COMBINATION OF EXCITEMENT, STRESS AND NEW EXPERIENCES. BUYING A HOME IS NOT A PURCHASE THAT PEOPLE MAKE ON A REGULAR BASIS, WHICH IS WHY IT IS SO IMPORTANT TO HAVE EXPERT HELPING YOU THROUGH THE PROCESS.

TAKE A MOMENT TO REVIEW OUR STATISTICS. THEN, OUR SEVEN STEPS TO BUYING A HOME WILL PROVIDE ALL THE HELPFUL RESOURCES YOU NEED TO ASSIST YOU DURING THE HOME BUYING PROCESS. KEEP THIS BOOK ON HAND DURING YOUR HOME BUYING PROCESS TO TAKE NOTES AND FOR REFERENCE.

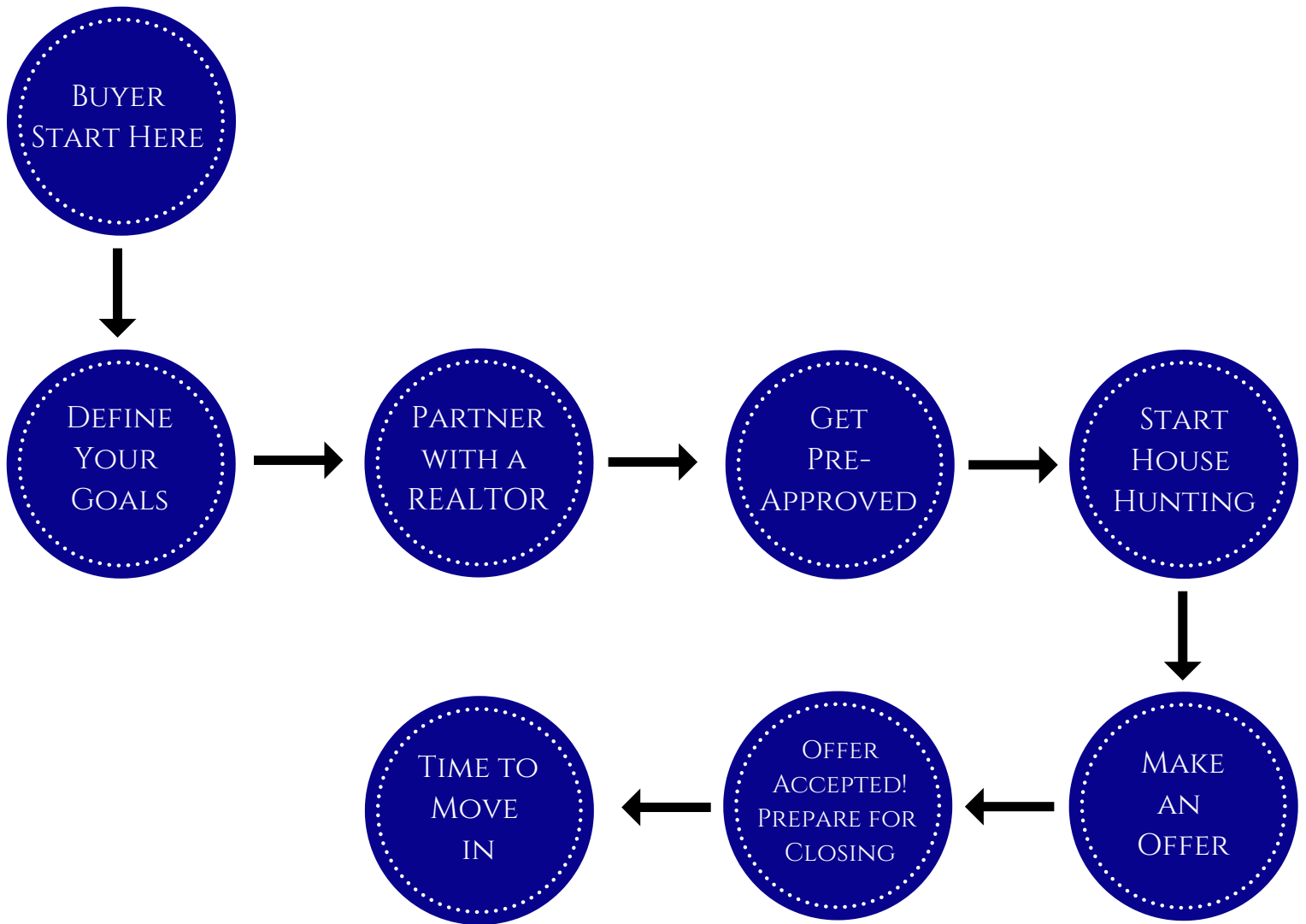
## OUR STATISTICS

---

- MN REAL ESTATE TEAM 2018: **SOLD 1,754 HOMES, \$477 MILLION**
- WE ARE PART OF THE **#1 RE/MAX TEAM IN THE WORLD**
- OUR TEAM'S AVERAGE DAYS ON MARKET FOR LISTINGS: **30** DAYS (2019)  
-TWIN CITIES REGION AVERAGE DAYS ON MARKET IS **58**
- OUR TEAM LEADER IS THE **#1 AGENT** ON THE **#1 RE/MAX TEAM** IN THE WORLD
- RE/MAX: THE **#1 NAME** IN REAL ESTATE  
**#1 IN BRAND AWARENESS**
- RE/MAX IS WHO HOMEBUYERS AND SELLERS THINK OF FIRST

# 7 STEPS TO BUYING A HOME

---





## 2 PARTNER WITH A REALTOR

It is important to work with a Realtor who is committed to working with you and dedicated to finding you the right home.

Your Realtor should be **RESPONSIBLE** for educating you on the buying process.

They should take the time to **UNDERSTAND** your property requirements, and your goals.

Your Realtor will **RESEARCH** the market for you and set you up on searches that will put you in front of the properties you need to see.

They will **VIEW** and **ASSESS** the homes with you and provide analysis and advice on each property.



## 3 GET PRE-APPROVED

The Pre-Approval process involves meeting with a mortgage lender and authorizing them to examine your current financial situation and credit history. They will then be able to determine the amount and rate you will be able to borrow.

It is very beneficial to get pre-approved. You will know what you can afford prior to looking at homes, and as a qualified buyer you will be taken more serious when you make an offer.



### YOUR HOME BUYING TEAM

REALTORS NAME: \_\_\_\_\_

CELL PHONE NUMBER \_\_\_\_\_

EMAIL ADDRESS \_\_\_\_\_

LOAN OFFICERS NAME: \_\_\_\_\_

CELL PHONE NUMBER \_\_\_\_\_

EMAIL \_\_\_\_\_



# 4 HOUSE HUNTING

Most Buyers start their search online, but there are other means to finding the perfect house such as Newspapers, Real Estate Magazine and visiting open houses.

AS YOUR REALTOR I HAVE ACCESS TO:

- Previewing new properties at Realtor Open Houses.
- Technology that automatically sends you new home matches immediately.
- Homes that are not actually on the market such as "for sale by owner," and "Coming Soon," discounted brokerages, and expired listings.
- Emailing specific home requirements to agents in the area so they know you are a qualified purchaser.

TIP:  
YOU MIGHT END  
UP VIEWING A  
LOT OF HOMES SO  
MAKE SURE TO  
KEEP NOTES!



REMEMBER  
THE GOALS YOU  
MADE EARLIER IN  
THE PROCESS. DON'T  
LOSE SIGHT OF WHAT  
YOU WANT AND  
NEED!



ADDRESS 1: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

ADDRESS 2: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

ADDRESS 3: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

ADDRESS 4: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

ADDRESS 5: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

ADDRESS 6: \_\_\_\_\_

THOUGHTS: \_\_\_\_\_

# 5 MAKE AN OFFER

When you find that perfect house, it is time to write an offer. The offer protects and represents your interests while remaining legally binding upon final acceptance. There are many components to an offer, and your Realtor will walk you through the entire process.



## THINGS TO CONSIDER IN YOUR OFFER

### 1. Home Inspections

We recommend every buyer request a private home inspection! An Inspection contingency can protect you in case you find issues with the house during the inspection period. If you find unwanted surprises in the home inspection you can request repairs, cancel the sale or move forward and accept the defects.

### 2. Financing Contingency

Even though you went through the pre-approval process, your Realtor might suggest adding a financing contingency to your offer, to protect you in the case you are unable to secure final loan approval.



### 3. Earnest Money

Earnest money is given to the seller to show that you as the buyer are serious about purchasing the home. The amount is generally 1-2% of the purchase price. It is refundable under certain circumstances. Your earnest money will not be deposited until your offer is fully accepted. The money will then go into a trust account and is applied to your settlement charges/down payment at closing.

### 4. Closing Costs

Many buyers will request money from the seller for closing costs and other expenses. Your Realtor will advise you on how to handle this when writing up your offer.

### 5. Closing Date

Choose a closing date that allows enough time for you to prepare to move, however, also keep in mind what the sellers may need as well.



---

---

---

---

---

---

---

---

---

---



# 6 AFTER THE OFFER IS ACCEPTED

## PREPARING FOR THE CLOSING

Once the offer has been accepted, the first step is to remove the contingencies, such as the inspection. After all the contingencies have been removed our team will work with you to ensure a smooth closing.

### THINGS TO EXPECT BEFORE CLOSING:

#### 1. Your Realtor will submit your final Purchase Agreement to your loan officer

Once your loan officer receives the final purchase agreement they will request additional documentation from you and will work on securing your home loan.

#### 2. Complete the Home Inspection

Upon the final acceptance of your offer you will schedule your home inspection. We can recommend a trusted home inspector if you do not know one.

#### 3. Title work will be ordered

Your loan officer or Realtor will send your purchase agreement to the title company who will then begin the process of checking the title of your new home for defects. They will ensure any liens against the property are satisfied and transfer the deed to your name. They will also set the closing location and time based on your schedule.

#### 4. An Appraisal will be ordered

Your loan officer will order an appraisal of the property on your behalf. This is to be sure that what you are paying for the home is a reflection of fair market value in the opinion of the appraiser.

#### 5. Your loan will go to underwriting

Once your loan officer has gathered and prepared all of the additional documentation needed for your loan he/she will send your file to underwriting where all of the information provided will be verified. Once underwriting verifies all of the information given, your loan will receive "final approval." The underwriters commonly request additional information and documentation, don't worry if there are additional requests during this time.

#### 6. Final Walk Through

Your final walk through will assure you that the home is the same (or better) as it was when you made the offer. This is also the time to verify that any work orders from the home inspection were completed. Your Realtor will schedule this with you, preferably the day or two prior to closing.



---

---

---

---

---

---

---

# FEES TO EXPECT

## MORTGAGE INSURANCE & FEES

- Fee for running your credit report
- Loan origination fee
- Appraisal Fee
- Underwriting fee- Evaluating a mortgage loan application
- Survey fee-covers the cost of verifying property liens

## LEGAL FEES

- Title Insurance, which protects the lender in case the title isn't clean
- Title search fees, which pay for background check on the title to ensure there aren't things such as unpaid mortgages or tax liens on the property

## PROPERTY TRANSFER FEES

- Recording fee or Property Transfer Tax, which is paid to a city or county in exchange for recording the new land records
- Escrow Deposit which may pay for a couple months property taxes and private mortgage insurance

## INSPECTION FEES

- Home Inspection Fees
- Radon Inspection Fees
- Home Warranty

# 7

## TIME TO MOVE IN

Moving into a new home is exciting but can also be stressful, these moving tips can make it a little easier on you.

1. Start packing the items you don't need as soon as you know you're moving
2. Don't over pack. Heavier items should be packed in small moving boxes. Make sure to seal each box with tape.
3. Organize and label your boxes.
4. Pack a separate moving box for things you will need immediately, and make sure you put this box in the truck last.
5. Pack and unpack over a padded surface, this will prevent things from breaking.
6. Choose your packing paper wisely. Lampshades and fine china should not be packed in newspaper because the ink can stain.



---

---

---

---

# COMMON MISTAKES FOR HOME BUYERS

---

1. Going over budget- Just because you qualify doesn't mean you can afford the monthly payments, plus all your other ongoing costs.
2. Overlooking the importance of location- Loving the house will not be enough.
3. Not pre-qualifying for a mortgage.
4. Not shopping for the most suitable mortgage to match your requirements.
5. Not understanding all the terms and conditions, interest rates, length of contract, mortgage types and rates, before selecting your mortgage.
6. Buying a new home before you sold your old home.
7. Not understanding the true costs associated with buying your home.
8. Not using professionals to assist in all aspects of purchasing a new home, including a mortgage professional, home inspector, Realtor, or a moving company.

# MOVING CHECKLIST

## 8 Weeks Before Move

- Create a "Move File" to keep track of all your estimates, receipts and other important information
- Contact the Chamber of Commerce to request new resident packet
- Create a floor plan of your new home for furniture and appliance placement
- Make inventory of household items
- Arrange for school transfer
- Ask for doctor and dental referrals; arrange for transfer of medical and dental records
- Fill out change-of-address card with post office
- Clean out all closets and drawers
- Begin using frozen foods and cleaning supplies that cannot be moved

## 4-6 Weeks Before Move

- Get packing supplies: boxes, packing paper, tape, markers
- Check with your insurance company to confirm your possessions are covered during transit
- Arrange for house, carpet and drapery cleaning
- Arrange for move of pets
- Arrange for move of plants
- Schedule connection of utility services at your new home and disconnection at your old home
  - Electricity
  - Telephone/DSL
  - Gas
  - Garbage/recycling
  - Water/Sewer
  - Cable/satellite
- Arrange for transfer of homeowner's/renter's insurance
- Begin packing
- Make travel arrangements
- Purchase locks for your new home or arrange to have them installed upon moving in

## 2-3 Weeks Before Move

- Set aside critical documents and items you will keep with you such as birth certificates, passports etc
- Transfer prescriptions
- Change address:
  - Bank accounts
  - Newspaper
  - Credit card bills
  - Magazines
  - Employer
  - Family and friends- send change of address cards
  - Health, life, and auto insurance policies
- Hold a moving sale or sell online via ebay. Donate leftover items to charities
- Order new checks

## 1-5 Days Before Move

- Contact the Chamber of Commerce to request new resident packet
- Close out safe deposit box
- Confirm travel arrangements
- Confirm arrival time of movers/pick-up time of rental truck
- Have payment and snacks ready for movers
- Gather and clean outdoor furniture
- Return cable box, cable modem, DSL modem if necessary
- Organize keys
- Clean House
- Finish packing
- Pack a suitcase with clothing and other personal items
- Make child care arrangements for moving day
- Have an adequate amount of cash for any travel expenses you cannot pay for with a credit card
- Pets. If traveling with you, make sure you have an adequate supply of food, medications, leashes, travel cage and water dish packed in the car
- Pack a cooler with drinks and snacks

## Moving Day

- Ensure your utilities have been connected
- Double-check that all cupboards, closets, dishwasher and other appliances are empty
- Give movers a tour and instructions for what is being moved
- Take note of your utility readings
- Leave a note with your contact information in the house so that the new residents can forward any items left behind and forward any stray mail
- Keep a friend or family informed of your moving schedule and any new contact information, in case of an emergency or unforeseen event
- Check your possessions carefully as soon as possible and note any damaged items

## Within 30 Days of Move

- Change address:
  - Driver's license
  - Auto Registration
  - Voter's Registration
- Re-establish safe deposit box
- Enjoy new home!

# RECOMMENDED RESOURCES

---



[HTTP://WALGRAVE.COM/RESOURCES/](http://walgrave.com/resources/)  
HOME SEARCH, MORTGAGE CALCULATOR,  
SCHOOL FINDER, UTILITIES, PROPERTY TAX INFO,  
MOBILE APP AND MORE!



MIKE OUVERSON WITH LEADER ONE FINANCIAL  
MORTGAGE LENDER  
612-202-8321  
MIKEOUVERSON@LEADER1.COM  
APPLYWITHMIKE.COM



**TRADEMARK TITLE SERVICES**  
952-226-7901  
[WWW.TRADEMARKTITLE.COM](http://www.TrademarkTitle.com)



**PRECISION REAL ESTATE SERVICES**  
HOME INSPECTIONS  
612-850-1393  
[WWW.PRESMN.COM](http://www.PRESMN.COM)



**HMS HOME WARRANTY**  
612-267-7340  
[WWW.HMSNATIONAL.COM](http://www.HMSNATIONAL.COM)



**DETAILS HOME SERVICES**  
HOUSE CLEANING  
612-216-1751  
[WWW.DETAILSSERVICES.COM](http://www.DETAILSSERVICES.COM)



"OUR GOAL IS TO PROVIDE YOU WITH A LEVEL OF SERVICE HIGHER THAN ANYONE IN THE BUSINESS. OUR FUTURE DEPENDS ON YOUR REFERRALS. WE BELIEVE IF WE PROVIDE YOU WITH OUTSTANDING SERVICE, YOU WILL REFER YOUR FRIENDS AND FAMILY. THIS IS THE FOUNDATION OF OUR CONTINUING SUCCESS.

WE BELIEVE IN ORDER TO DELIVER THIS SERVICE TO YOU WE MUST CONTINUE TO LEARN, GROW, AND CHANGE WITH THE REAL ESTATE INDUSTRY. TECHNOLOGY, HARD WORK, HONESTY AND **YOU** ARE THE FUTURE TO OUR BUSINESS."

*~Walgrave Real Estate Group*

### SERVICES WE GUARANTEE

- PROFESSIONAL ATTITUDE & DRIVE
- DEVELOP A STRONG PARTNERSHIP
- SUCCESSFUL MARKETING PLAN
- EFFECTIVE NETWORKING STRATEGIES
- THE BEST FINANCING AND TITLE
- POWERFUL NEGOTIATING SKILLS
- LOYALTY & HONESTY

WWW.WALGRAVE.COM  
INFO@WALGRAVE.COM  
952-226-7700