

Your Home is Your Castle



And a
Great Tax
Deduction

A Presentation by Neal & Anne Piekarz, Realtors®

Referrals for Life -

If you or someone you know is in the process of buying (or selling) a home now – or in the future....

Please pass this information on to them.

This presentation will outline what it takes to actually purchase a home.....

Quite a bit of time and effort went into this and I'm hoping that it won't just be tossed by the wayside by those of you who get this 😊

**Even if you're unsure – send it to everyone you know –
Chances are that someone you know is looking but hasn't said anything 😊**



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Where to Begin...

The first step is to speak with a lender to make sure you are in a position to purchase a property and what price range you fall into.



The Loan Officer will ask you for certain documents, such as: pay stubs, two years of W2's, 2 months of bank statements, etc...

Ask the Loan Officer what information to bring with you before you meet with him/her. The more information you bring with you, the quicker the process will go.

The lender will provide you with a pre-approval letter. You must have one of these to write an offer on a property.



Which Lender???

That's a great question !! There are so many lenders out there promising so many things...They say that you're qualified for 100% financing!! You think this is Great!!!

And you go through the process of looking for a house and you find one and you write an offer on it and then you wait...and wait...and wait....only to find out that you need 5, 10 or even 20% down – money you don't have.

As a result: The deal dies – you hate your agent – and you'll rent for the rest of your life **STOP!!**

GET A REPUTABLE LENDER – Don't know any? **CALL US**



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Overstepping Bounds

Probably one of the most common mistakes people make is to go to the max on the mortgage amount.

One recommendation is to start looking at a lower amount and see if there's something there that will meet your wants and needs.

Example:

If you qualify for \$100,000 – start looking at \$90,000.

If you qualify for \$150,000 – start looking at \$135,000

If you qualify for \$200,000 – start looking at \$180,000

If you don't find something in the lower ranges, go up by 10K.

Don't start looking at the top range because going lower will only disappoint you.



6 Reasons Why You Need a Realtor

1. A real estate transaction is complicated. A knowledgeable guide through this complexity can help you avoid delays or costly mistakes.
2. Buying a home is time consuming. After finding a home of your choice, it usually takes 30-45 days for the transaction to close after an offer is accepted.
3. Real estate has its own language. If you don't know a CMA from a PUD, you can understand why it's important to work with someone who speaks that language.
4. REALTORS have done it before. Most people buy & sell only a few homes in a lifetime, usually with quite a few years in between each purchase. And even if you've done it before, laws and regulations change.
5. REALTORS provide objectivity. Since a home often symbolizes family, rest, and security, not just four walls and roof, home selling or buying is often a very emotional undertaking. Having a concerned, but objective, third party helps you keep focused on both the business and emotional issues most important to you.
6. REALTORS are members of the NATIONAL ASSOCIATION OF REALTORS. REALTORS subscribe to a stringent code of ethics that helps guarantee the highest level of service and integrity.



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Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a real estate licensee (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Michigan law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent -- Represents the seller only;

Buyer's Agent -- Represents the buyer only;

Dual Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of both clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made.



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