



JUNE NEWSLETTER

Top 5 Must Knows & Do's

When Searching For Your New Home

1. **Goals:** Determine style and appearance of your home. Write down what you expect and list in order of importance .

A. **The Area:** Proximity to schools, churches, work and shopping. Do you want a lot of neighbors or very few?

B. **Inside House:** How many bedrooms and bathrooms do you want? What is the minimum square footage you want? Is a basement required? Do you need a garage and can it be detached? Do you need a dining room or a den? Can you live with one family area or do you need a great room and family room?

What is the maximum you can afford?

Your Realtor can help you with this or get a mortgage pre-approval letter. Most important, be realistic. Don't expect the best of everything unless you can afford it.



2. Your Budget & Loan Type:

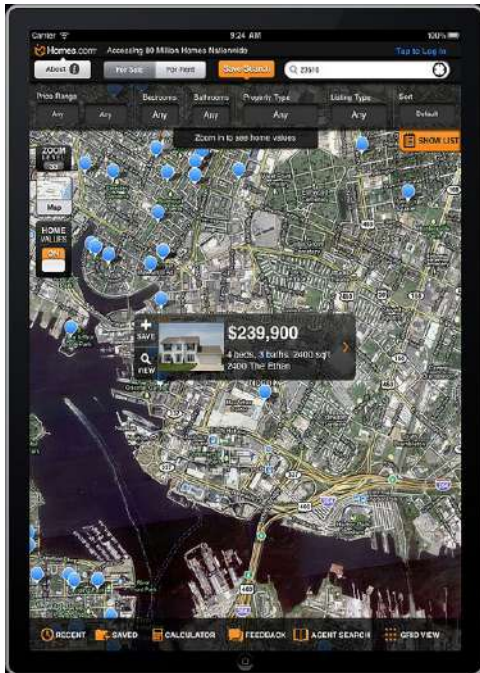
Before you determine your budget, you must understand the costs to buy a house. Cash items are very critical. These are comprised of closing costs and loan down payment. The type of loan you can get will determine your down payment. FHA loans, max out at \$271,500 and only require 3.5% down. Conventional loans vary with 5,10, & 20% down payments and they go up to \$417,000. Jumbo Loans start at \$418,000 and go up to the multi-million dollar price range, down payments vary.



Sellers Concessions: Buyers are not aware of Sellers concessions. If your cash is tight, a seller can give you up to 6% of the value of the house. You can make this as part of the offer to the house or you can add it to the price of the house. This entire process is very critical so you must discuss with your realtor or mortgage officer. Your credit score is very important to keep your costs as low as possible. We work with several mortgage companies because we have learned that not all mortgage companies are the same. For example, most companies require a score of 620-640 for FHA loans, and we recently contracted with a company that goes down to 550 credit score. Another company we work with specializes in 203k

fix up loans and a separate financial source does portfolio loans for higher value loans. So unless you are very confident you are going in the right direction, contact us first, especially if you are one of our purchase lease clients. We will either answer your questions or give you the name of the financial company that best fits your needs.

3. Location: First decide which county you prefer, then narrow down your search by city. Most buyers will have 4-6 cities they prefer. What is the most important; Distance to work, distance to school or closeness to family? The safety of the neighborhood? Do you want to live on the water, live in the city, or is the country okay? Do you need to live close to a hospital, grocery store or a mall? Once you decide on these items then it's time for you to tell your Realtor. The Realtor must know the difference between absolute requirements and what you would like to have. This makes a big difference in the search parameters used by the realtor.



4. Home Searching:

Ninety percent of buyers begin their search on most popular search sites on the internet such as Realtor.com, Trulia and Zillow. As Realtors, we get calls daily from these buyers only to give them the disappointing news that the house is already Pending or Sold. When we do a search we only pull up Active listings. Obviously, they can go pending at anytime after we send them to you but your chances of finding active homes are greatly enhanced by using a Realtor. We can also search by history to help you determine the real value of the home once we show you a few homes and you find a home you are interested in. We will do a CMA (Comparative Market Analysis) to determine the current value of the house so you will know what offer price to make on the home.

5. Finally, You Found Your Dream Home:

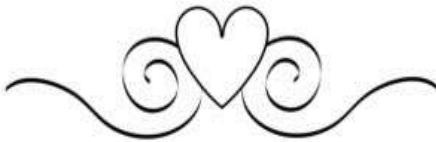
Your Realtor can help you through the procedures necessary to actually close on the house. First, you always want a home inspection. For a reasonable cost, most are \$300-400, you will know all the basic and obvious problems with the house. Do not ask the seller to fix everything on the list. Discuss with your realtor your concerns and select 3-5 of the most critical and expensive items for the seller to repair. Unless the house is sold as is, most sellers will fix these items at their expense.

The next item is the appraisal, unless you are paying cash for the home. This will take approx. 7-10 days to be ordered and will normally take a week to get your appraised price back from the mortgage company. Most homes today finally are appraising for value. If not, you must discuss with your realtor various options to negotiate a fair and reasonable price. You have bought a new home assuming of course you are approved for the loan! Congratulations!



HOT NEWS!

If you have not heard, my Executive Assistant, Marianne is getting married on Sunday, June 1st, 2014. She has been working very hard for the last couple of months on all of the details of her wedding. She is marrying an attorney, so be careful what you tell her! Ha! Ha! Only joking! She will be gone on her honeymoon for two weeks and we will really miss her! Congratulations in advance Marianne, from your team members, Larry, India & Clarissa!



Until next month,

Larry, Marianne, India, & Clarissa

The Williams Team
REAL LIVING • KEE REALTY





3066 BELINDA Drive, Sterling Heights 48310-2932

More improvements in process. New Ceramic Tile Floors, New Hardware, New Front Door, Newly Painted Outside. House will be like new. Also numerous updates in 2008, granite counters, maple cabinets, furnace, freshly painted, newer lighting, marble sills, cathedral ceilings, living room with bay window, newer hot water heater, finished garage, epoxy floor, newer carpet throughout, fenced yard & large deck. Must see!!

Sq. Ft. 2,058

Bedrooms: 3

Baths: 2.1

.17 Acres

\$210,000

MLS# 214032073



23552 US-23, Bearinger Twp. 49759

PURCHASE LEASE: SELLER HELPS YOU BUY HOUSE NOT RENT. \$6000 NON REFUNDABLE DEPOSIT. NO SEC DEPOSIT. PURCHASE PRICE \$235,900. SEE MAIN REQUIREMENT IS A GOOD JOB/INCOME. BANKRUPTCY/FORECLOSURE ACCEPTABLE IN MOST CASES. SPECTACULAR LOG HOME W/ CATHEDRAL CEILING IN GR & STONE FP. CUSTOM KIT W/ CEDAR, WOOD FLRS, 2 BRDS SLEEPS 6, 1.5 BATH W/ 700 DEEDED ACRES FOR ATVS, HUNTING, BOATING, BEACH, FISHING & WALKING TRAILS. 2 CAR ATT GAR & STORAGE.

Sq. Ft. 1,500

Bedrooms: 2

Baths: 1.5

2.16 Acres

\$235,900

MLS #213103641