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HOME **BUYING** **GUIDE**



**BRYAN _____
ANDERSON**

BRYAN ANDERSON

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The Keller Williams logo, consisting of the lowercase letters 'kw' in a bold, white, sans-serif font, with a small registered trademark symbol (®) to the right.

HAPPY CLIENTS

“ ”

“Bryan was outstanding. I was a first time buyer- he was very **patient and thorough** as he walked me through each step in finding and closing on my new home. He was also extremely approachable and flexible- especially with my inflexible work hours. I highly recommend him!”

Danielle K.

“Bryan was exactly who my family was looking for. He is just an amazing person to work with...We felt like a million bucks when we were with him. He helped us with an aggressive offer and we found our perfect house! He then of course **sold our house for the best price in the market**. He is kind and caring and overall just a great person! I can't say enough good about Bryan Anderson and his team. Highly recommend!!! 5 STARS!!!”

Tommy W.

“Bryan was very **personable, knowledgeable, and made things very easy for us**. His honesty through the process was refreshing compared to other realtors we've dealt with in the past. I highly recommend him for anyone struggling to find a good and trustworthy realtor.”

Ethan P.





ABOUT **BRYAN**

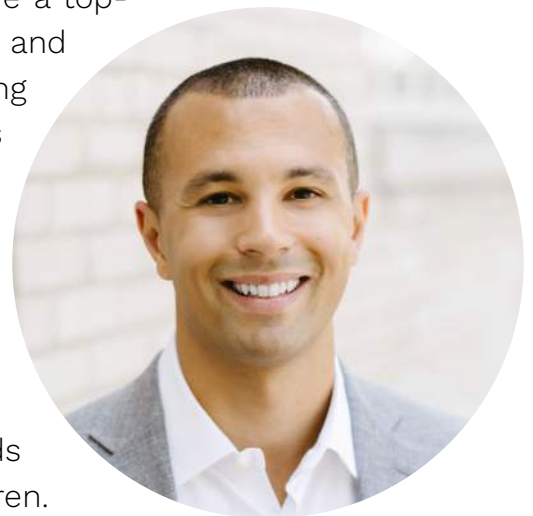
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As a lifelong resident of West Michigan, Bryan Anderson has the local knowledge and expertise needed to meet all of his client's real estate needs. He has a passion for real estate, helping others and is skilled in finding creative ways to help his clients achieve their desired real estate goals.

Bryan attended Central Michigan University as a student athlete and graduated with a Bachelor of Science degree. He earned All-MAC honors in football every season of his college career and years later was inducted into CMU's Athletic Hall of Fame.

Having completed a master's degree in Physician Assistant Studies at Central Michigan, Bryan began his career working in cardiothoracic surgery prior to starting his career in real estate.

Bryan's personal and professional goals have centered around working on teams and helping others. The work ethic and tenacity he developed as a student-athlete and medical specialist have translated into his real estate profession, leading him to become a top-performing Realtor. Bryan values family, and he understands the importance of helping people find the right home. He provides his clients with concierge service, working tirelessly to take the stress out of buying or selling. Bryan understands the importance of relationships, and his goal is to ensure each person he works with feels valued, and becomes a client for life. Bryan resides in the Grand Rapids area with his wife, Molly, and three children.



MOVING CHECKLIST

3 WEEKS BEFORE MOVING

- Tour your house and decide which items may be discarded, donated or sold at a garage/yard sale
- Arrange for school records to be transferred
- Start using perishable food items
- Use flammable items or give them away

2 WEEKS BEFORE MOVING

Address Change | Delivery Service

- Post Office; give forwarding address
- Charge accounts, credit cards
- Subscriptions; notice requires several weeks
- Friends and relatives
- Online: Amazon and other ordering services

Financial Institutions

- Transfer funds; arrange check cashing in the new city
- Arrange credit references.

Insurance

- Notify company of new location for coverage; life, health, fire and auto

Utility Companies

- Gas, light, water, telephone, fuel, cable, TV
- Collect refunds on any deposits made

Medical, Dental & Prescription History

- Ask doctor and dentist for referrals; transfer needed prescriptions & x-rays. Obtain birth records, etc

Church, Clubs & Organizations

- Transfer memberships; get letters of introduction

Pets

- Check regulations for licenses, vaccinations, tags, etc

ON MOVING DAY

- Carry enough cash to cover the cost of moving services and expenses until you can establish banking connections in a new city
- Carry jewelry and personal documents yourself or use registered mail
- Plan for transporting pets
- Make final check of every room and storage area
- Leave all old keys according to plan with REALTOR®

DON'T FORGET TO

- Empty fridge & freezer; defrost and clean
- Have appliances serviced for moving
- Clean rugs and have them wrapped for moving
- Check with your moving company regarding insurance coverage, labor, arrival day and payment

AT YOUR NEW ADDRESS

- Obtain payment needed for closing transaction
- Check on utility services and have appliances checked and inspected
- Ask mail carrier for any held mail
- Have new address recorded on driver's license and register to vote
- Register car within five days of arrival in state
- Apply for a state driver's license
- Register children in new school
- Arrange for medical services





KEY TERMS

ADJUSTABLE RATE MORTGAGE A loan that allows the lender to adjust the borrower's interest rate and payments at prescribed times and sometimes with prescribed limits. Lower interest rates are customary.

AMORTIZED LOAN A loan is paid off in equal installments during its term.

APPRAISAL An estimate of real estate value, usually issued to the standards of FHA, VA, FNMA. Recent comparable sales in the neighborhood are the most important factor in determining value.

ASSUMABLE MORTGAGE Purchaser takes ownership to real estate encumbered by an existing mortgage and assumes responsibility as the guarantor for the unpaid balance of the mortgage.

CAPITAL GAINS TAX The taxable profit derived from the sale of a capital asset. The capital gain is the difference between the sale price and the basis of the property, after making appropriate adjustments for closing costs, fixing up expenses, capital improvements, allowable depreciation, etc.

CLOSING COSTS Expenses incurred in the closing of a real estate or mortgage transaction. Purchaser's expenses normally include: cost of title examination, premiums for title policies, survey, attorney fee, lender's service fees, and recording charges. In addition, the purchaser may have to place in escrow a sum of money to cover accrued real estate taxes and insurance.

CONVENTIONAL MORTGAGE A loan neither insured by the FHA nor guaranteed by the VA.

EQUITY The difference between the market value of property and the homeowner's indebtedness (mortgage).

EXCHANGE The trading of equity in a piece of property for the equity in another.

FANNIE MAY Nickname for Federal National Mortgage Association (FNMA), a tax paying corporation created by Congress to support the secondary mortgages insured by FHA or guaranteed by VA, as well as conventional home mortgages

FIXED RATE MORTGAGE A loan that fixes the interest rate at a prescribed rate for the duration of the loan.

FORBEARANCE A loan forbearance allows you to temporarily suspend making principal payments or reduce your monthly payment amount for up to 12 months, if you don't qualify for deferment.

FREDDIE MAC The nickname for the Federal Home Loan Mortgage Corporation (FHLMC), a federally controlled and operated corporation to support the secondary mortgage market. It purchases and sells residential conventional home mortgages.

GRADUATED PAYMENT MORTGAGE An FHA, VA, or Conventional loan where the borrower pays a portion of the interest due each month during the first few years of the loan. The payment increases gradually during the first few years to the amount necessary to fully amortize the loan during its life.

ESCROW PAYMENT That portion of a mortgagor's monthly payment held in trust by the lender to pay for taxes, hazard insurance, mortgage insurance, lease payments, and other items as they become due, known as impounds in some states.

INVESTOR The holder of a mortgage or the permanent lender for whom the mortgage banker services the loan. Any person or institution that invests in mortgages.

LEASE PURCHASE AGREEMENT The Buyer makes a deposit for the future purchase of a property with the right to lease the property in the interim.

LOAN TO VALUE RATIO The ratio of the mortgage loan principal (amount borrowed) to the property's appraised value (selling price). For example, on a \$100,000 home, with a mortgage loan principal of \$80,000, the loan to value ratio is 80%.

MORTGAGE INSURANCE PREMIUM (MIP) The consideration paid by a mortgagor for mortgage insurance either to FHA or a private mortgage insurance (PMI) company. This insurance protects the investor from possible loss in the event of a borrower's default on a loan.

MORTGAGE/DEED OF TRUST Pledge of real property to secure a debt by a written instrument given by the mortgagor. Should be recorded in the county recorder's office.

MORTGAGEE The lender of money or the receiver of the mortgage document.

MORTGAGOR The borrower of money or the giver of the mortgage document.

NOTE A written promise to pay a certain amount of money.

ORIGINATION FEE A fee or charge for work involved in the evaluation, preparation, and submission of a proposed mortgage loan.

POINT One percent of loan amount.

PREPAYMENT PENALTY A fee paid to the mortgagee for paying the mortgage before it becomes due. Also known as prepayment fee or reinvestment fee.

PREPAYMENT PRIVILEGE The right given to a purchaser to pay all or part of a debt prior to its maturity. The mortgagee cannot be compelled to accept any payment other than those originally agreed to.

PRIVATE MORTGAGE INSURANCE (PMI) Insurance written by a private company protecting the mortgage lender against loss occasioned by a mortgage default.

RENT WITH OPTION A contract which gives one the right to lease property at a certain sum with the option to purchase at a future date.

SECOND MORTGAGE/SECOND TRUST Junior Mortgage or Junior Lien; an additional loan imposed on property with a first mortgage. Generally at a higher interest rate and shorter terms than a "first" mortgage.

TITLE Often used interchangeably with the word ownership. It indicates the accumulation of all rights in property; the owners and others.

TITLE INSURANCE An insurance policy which protects the insured (purchaser or lender) against loss arising from defects in title.

CLOSING **COSTS**

BUYER'S SIDE

Title Insurance
Lender's Fees
Recording Fee
Pest Inspection
Property Taxes
Closing Fee to Title Company
Administration Fee
Home Insurance
Home Warranty *optional*

SELLER'S SIDE

Title Insurance
Survey
Inspections
Michigan's Transfer Tax
Michigan's Revenue Stamps
Property Taxes or Assessments
Recording Fees
Closing Fee to Title Company
Bank Courier Fee
Well and Septic Inspections *if required*
Property Inspections *if required*
Smoke Alarm Compliance *if required*
Repairs *if required*
Home Warranty *optional*
Administration Fee
Realtor® Fees | Commission

BUYER'S **AGENT** BENEFITS

WHAT I WILL DO FOR YOU AS YOUR BUYER'S AGENT

Offer an honest opinion or provide comparables regarding the value of the home you want to purchase because I am working for you.

Arrange a free, no obligation pre-qualification meeting for you with a leading home lender to determine:

- How much you can afford to spend on a home
- What will be the best type of mortgage at the lowest cost to you
- What your total closing costs will be
- What your monthly payments will be

Search the West Michigan Multiple Listing Service (MLS) for all homes listed by all real estate companies to make sure you are informed about every home or building site available in your price range. If you want to build a new home, I'll provide information on builders with whom I have built relationships.

Arrange private showings for all homes you wish to see or arrange meetings for you with the best homebuilders in the area.

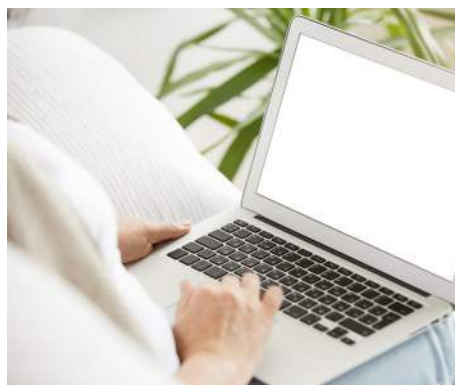
Assist you with preparing an offer that is in your best interest when you find the right home or the right builder.

Discuss strategy about the offering price, home loan terms, interest rates and possession date.

Recommend the best services: overall home inspection, pest inspection, survey, appraisal, home warranty, and title insurance.

Present the offer on your behalf to the seller, builder, or the seller's agent.

I'll negotiate in your best interest at all times to get you the best deal possible.



HOME**BUYING**STEPS

Select a Realtor® | Establish a Relationship

We will work together to find the right home for you.

Initial Consultation to Evaluate Your Home Buying Needs and My Resources

Once we establish your needs, I will provide guidance to financial institutions where you can obtain information to get the best financing available, if needed. We will meet to discuss your needs and analyze your resources.

Identify a Property to Buy

I will show you homes based on the criteria we established. The more precise and direct you are with me, the more successful your search can be.

Determine Seller's Motivation

Once you have found the home that you wish to purchase, I will do all the necessary research to help you structure an effective offer.

Write an Offer to Purchase

I will draft the Purchase Agreement for you, advising you on protective contingencies, customary practices, and local regulations. At this time, you will need to provide an "earnest money" deposit, which will be held in escrow.

Presentation of Offer

I will present your offer to the Seller or the Seller's Agent. The Seller has three options: accept your offer, counter your offer, or reject your offer. My personal knowledge of your needs and qualifications will enable me to represent you in the best way possible

Seller's Response

I will review the Seller's response with you. My negotiation skills and knowledge will benefit you in reaching a final agreement.

Open Escrow

When the Purchase Agreement is accepted and signed by all parties, a title company is chosen.

Contingency Period

This is the time allowed, per your Purchase Agreement, to obtain financing, perform inspections, and satisfy any other contingencies to which your purchase is subject.

Approval of Seller's Transfer Disclosure Statement

- Loan approval, including an appraisal of the property
- Physical inspection of the property
- Pest inspection and certification
- Homeowner's Insurance
- We will coordinate between your Insurance Agent and the Lender to make sure your policy is in effect the day of closing

Down Payment Funds

If your transaction involves a lender, they will coordinate the details with you.

Close of Escrow

When all of the conditions of the Purchase Agreement have been met, you will sign your loan documents and closing papers. You will deposit the balance of your down payment and closing costs to escrow and your lender will deposit the balance of the purchase price. The Deed will then be recorded at the County Recorder's office and you will take ownership of your home.



BUYER'S **ROADMAP**

Homeowner Strategy Meeting

Pre-Approval

Find Your Dream Home!

Make An Offer

Offer Accepted!

Review Numbers and Send Documents

Property Inspection and Appraisal

Pick Your Home Insurance Agent

Receive Approval from Underwriter

Appraisal Received

Title Search is Completed

Resubmitted to Underwriter

Final Approval from Underwriter | Clear to Close!

Schedule Closing Day

Review Numbers and Final Walkthrough

CLOSING DAY!

FINANCING **YOUR** HOME

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INFORMATION NEEDED AT THE TIME OF YOUR APPLICATION

Social Security number of all applicants

Residence addresses for the past 2 years (include landlord's address)

Names and addresses of each employer in the past 2 years

Recent pay stubs and W-2 statements from the previous 2 years

Names, addresses, account numbers, balances and monthly payments for all open loans (include statements if available)

Schedule of real estate owned (include lender, loan amount, balance and account numbers)

Money for credit report and appraisal
If self-employed, see loan officer for requirements

Certificate of Eligibility and DD214 (VA only)

Statement of service (active duty only)

Picture I.D. (FHA & VA)

WHY GET PRE-APPROVED BEFORE YOU BUY?

The seller will know you have already been to a lender and are qualified to buy their home.

If the seller would receive two offers, the buyer who has been pre-approved has a definite advantage, and the seller is more likely to accept that offer even though it may be less than the other offer.

The buyer knows what price home he/she can afford and what monthly payments he/she is comfortable paying.

The buyer will be able to close sooner because some of the necessary paperwork is already completed by the lender.

PRE-APPROVAL VS. PRE-QUALIFICATION

Pre-approval is more formal than pre-qualification and it takes longer: To get pre-approved you provide that same paperwork you will be asked for when you make a formal loan application. This will probably include your credit history, employment, and down payment funds, all of which will be verified.

Pre-approval guarantees your loan, but it is not a mortgage contract. You can't get the mortgage until the lender can appraise the property and do a title search. (These steps happen after your offer to buy a house is accepted.) When you formally apply for a mortgage, certain facts may have to be reverified. This depends on how much time has passed since the pre-approval.



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