THE DELIA GROUP

REAL ESTATE PROFESSIONALS
248.733.5812

THE 2025 BUYER PREP KIT: EVERYTHING YOU NEED BEFORE YOU SHOP

Be informed. Be ready.
Be the buyer who wins.



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INTRODUCTION: WHY PREPARATION PAYS OFF

In a competitive market, the buyers who win aren’t always the highest bidders—they’re the most prepared. Whether you're buying your first home or it’s been a few years since your last move, this guide is designed to help you get organized, avoid surprises, and start your home search with confidence.

Let’s make this process smooth, stress-free, and successful.



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STEP 1: GET CLEAR ON YOUR BUDGET

Before you look at homes, know what you can comfortably afford. Consider:

- Your monthly income and expenses
- How much you've saved for a down payment
- Additional costs like moving, furniture, and closing fees

Use a simple rule of thumb: Your mortgage payment should be no more than 28-30% of your gross monthly income.

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STEP 2: UNDERSTAND WHAT LENDERS LOOK FOR

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Lenders will assess your:

- Credit score: Higher scores get better rates
- Debt-to-income ratio (DTI): Total monthly debt divided by monthly income
- Employment history: Typically two years of steady income
- Assets & savings: For your down payment and reserves

Tip: Pull your credit report early to check for errors and address any red flags.

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STEP 3: KNOW WHAT GOES INTO A MONTHLY PAYMENT



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Your mortgage isn’t just principal and interest. You’ll also pay:

- Property Taxes
- Homeowners Insurance
- HOA Dues (if applicable)
- Private Mortgage Insurance (PMI) if your down payment is under 20%

This total is often called your **PITI** (Principal, Interest, Taxes, Insurance).

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STEP 4: AVOID THE TOP BUYER MISTAKES

- Skipping pre-approval
- Opening new credit cards or loans before closing
- Focusing only on the home, not the neighborhood
- Forgetting to budget for closing costs (typically 2–5% of purchase price)
- Waiving inspections without understanding the risks

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STEP 5: QUESTIONS TO ASK YOUR AGENT & LENDER

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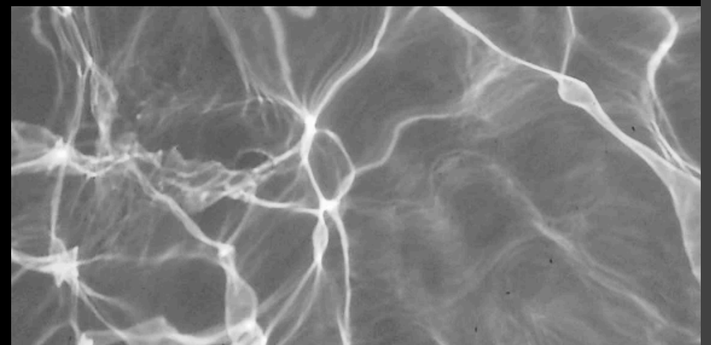
- What's the best loan program for my goals?
- How long does the closing process take?
- Are there any grants or assistance programs I qualify for?
- What should I expect in terms of inspections, appraisals, and negotiations?
- How competitive is my offer compared to others?

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BONUS TIPS: SMART HABITS FOR SAVVY BUYERS

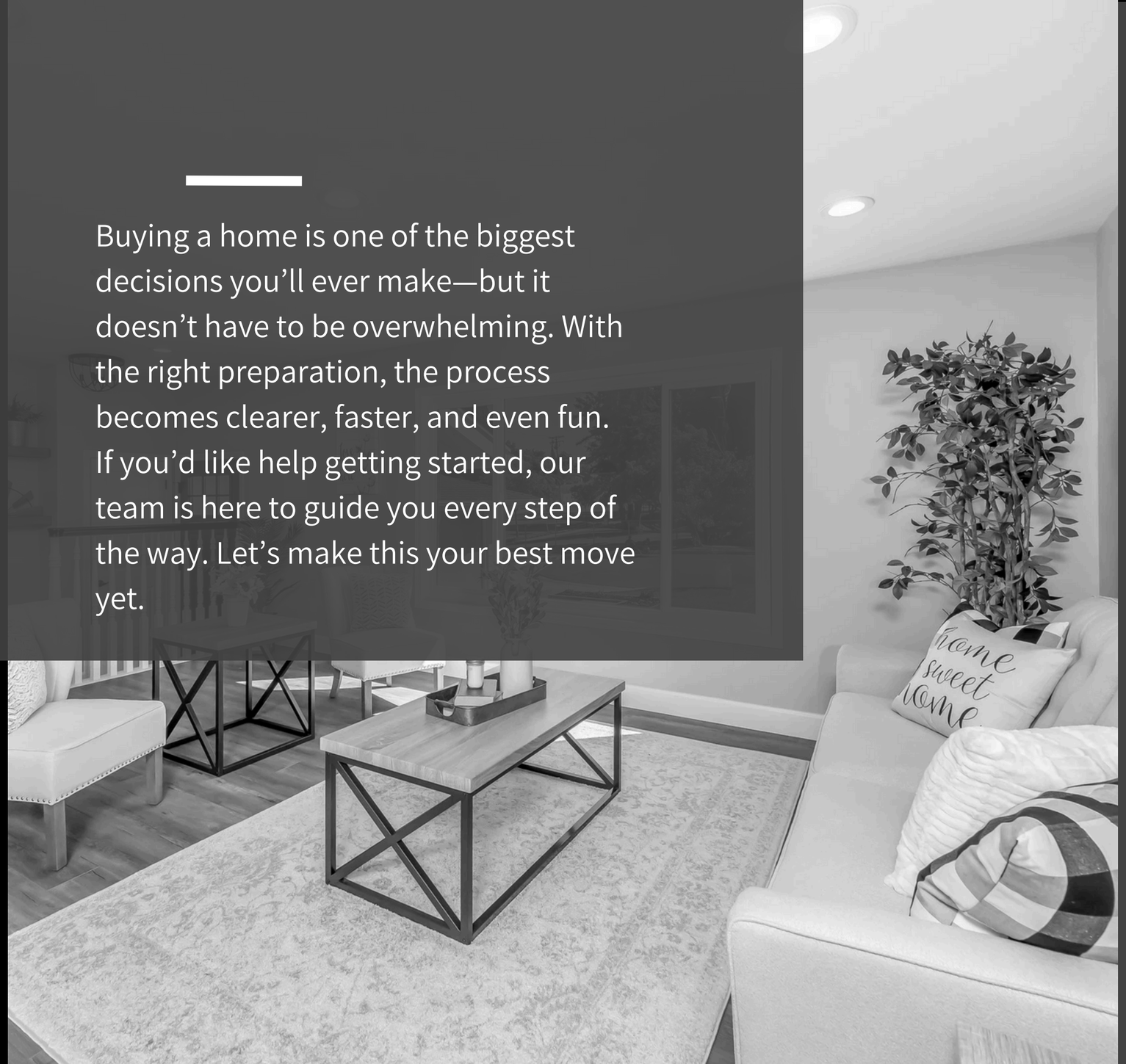


- **Start a Home Binder or Digital Folder:** Keep pre-approval letters, notes, and listings all in one place.
- **Track Your Must-Haves:** Make a simple list of non-negotiables and nice-to-haves for home features.
- **Use a Payment Calculator:** Double check affordability at different price points and interest rates.
- **Review Your Credit Monthly:** Stay on top of changes during the process to avoid surprises.
- **Schedule Weekly Check-ins**: Talk with your agent and lender regularly to stay on track.

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FINAL THOUGHTS: SHOP SMART, MOVÉ CONFIDENTLY

Buying a home is one of the biggest decisions you'll ever make—but it doesn't have to be overwhelming. With the right preparation, the process becomes clearer, faster, and even fun. If you'd like help getting started, our team is here to guide you every step of the way. Let's make this your best move yet.



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