



HOME *BUYER* GUIDE

NAVIGATING TODAY'S MARKET



BY MYKEN PARADIS



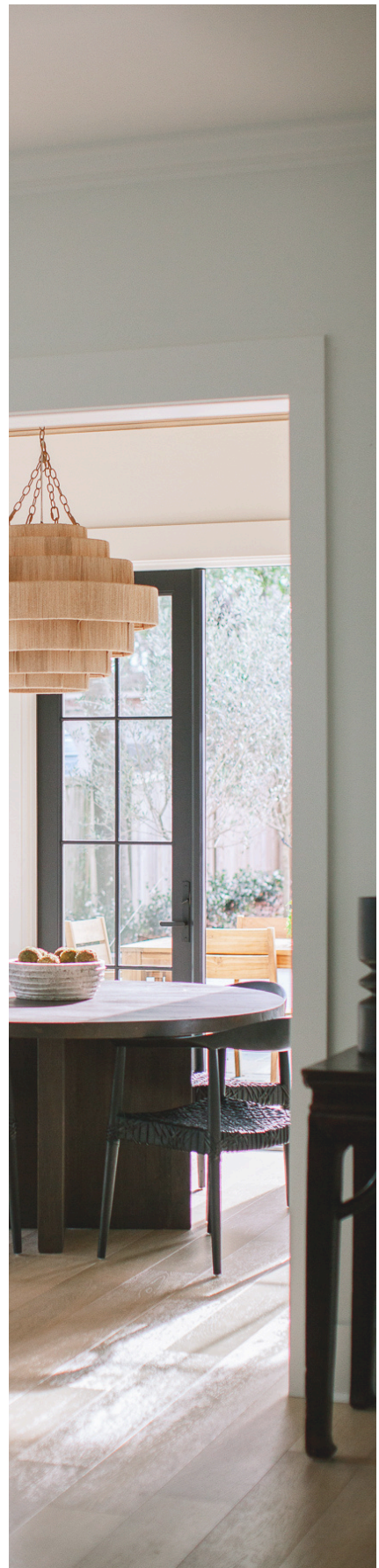
Buying In *Today's* Market

As we navigate 2025, the Wisconsin real estate market continues to exhibit steady growth and resilience. Recent data indicates that the median home price in Wisconsin has risen by 10.6% over the past year, reaching \$293,000 as of January 2025. This increase underscores the sustained demand for housing in the region. blog.firstweber.com/1dci832c741skk.cloudfront.net/1

While home sales have experienced a modest uptick, with a 0.6% rise compared to the previous year, inventory levels remain tight. This limited supply continues to fuel competition among buyers, particularly in desirable areas. steadily.com/1noradarealestate.com/1

Mortgage rates have stabilized, offering buyers more predictable borrowing conditions. However, affordability challenges persist due to rising home prices. In this dynamic environment, it's crucial for buyers to stay informed and adaptable.

As your dedicated real estate advisor, I'm committed to providing tailored insights and strategies to help you make well-informed decisions in today's market.



Why Choose to Work with a Buyer's Agent

Buying a home in today's Wisconsin market isn't what it was a few years ago. With rising prices, tight inventory, and changing industry rules (like the recent NAR settlement updates), navigating the process solo can feel overwhelming.

As your dedicated buyer's agent, I'm here to simplify it all, protect your interests, and help you make confident, informed decisions every step of the way.

Here's why having a pro on your side matters now more than ever:

01 Market Expertise

In a rapidly changing real estate landscape, having access to comprehensive market analysis and insights is crucial. As your buyer's agent, I'll leverage my expertise to help you understand market trends, pricing dynamics, and emerging opportunities.

Access to Listings

02

With access to a wide range of listings, including exclusive opportunities not always available to the public, I can help you uncover hidden gems and find the perfect property that meets your needs and preferences.

03 Negotiation Skills

Negotiating the best possible terms and outcomes requires skill and experience. I'll serve as your advocate, using my negotiation expertise to secure favorable terms, maximize your investment potential, and protect your interests throughout the buying process.

Streamlined Process

04

From coordinating viewings to managing paperwork, I'll streamline the home buying process, saving you time and alleviating stress every step of the way. With my guidance, you can navigate the transaction with confidence and peace of mind.

05 Professional Network

As a part of a vast network of real estate professionals, I have access to trusted lenders, inspectors, contractors, and other industry experts. I'll connect you with the resources you need to facilitate a smooth and successful transaction.

06 Legal Protection

Understanding your rights and obligations is essential in any real estate transaction. I'll provide you with legal protection and representation, ensuring that you fully comprehend contract terms, disclosures, and potential risks associated with the purchase.

Objective Advice

Emotions can run high when buying a home. As your unbiased advisor, I'll offer objective advice and guidance, helping you make rational decisions based on your needs and priorities rather than emotions.

08 Support and Advocacy

Throughout the home buying journey, I'll be your dedicated advocate and support system, addressing your concerns, answering your questions, and providing guidance whenever you need it.

Value of Representation

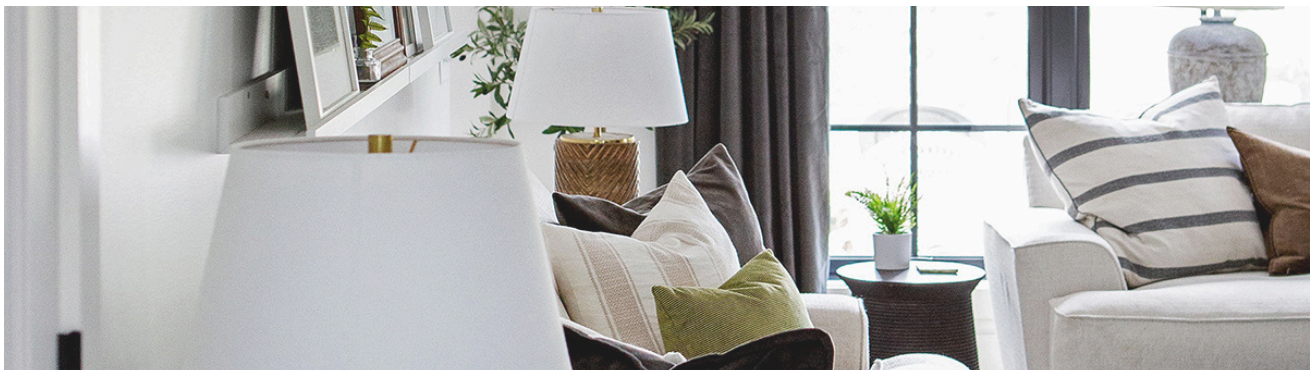
Working with a buyer's agent offers a personalized and tailored approach to the home buying process. With my expertise and support, you can navigate the complexities of the market with confidence and achieve your homeownership dreams.

10 Peace of Mind

Perhaps most importantly, partnering with a buyer's agent provides you with peace of mind. Knowing that you have a knowledgeable and experienced professional by your side, advocating for your best interests, allows you to focus on finding the perfect home for you and your family.

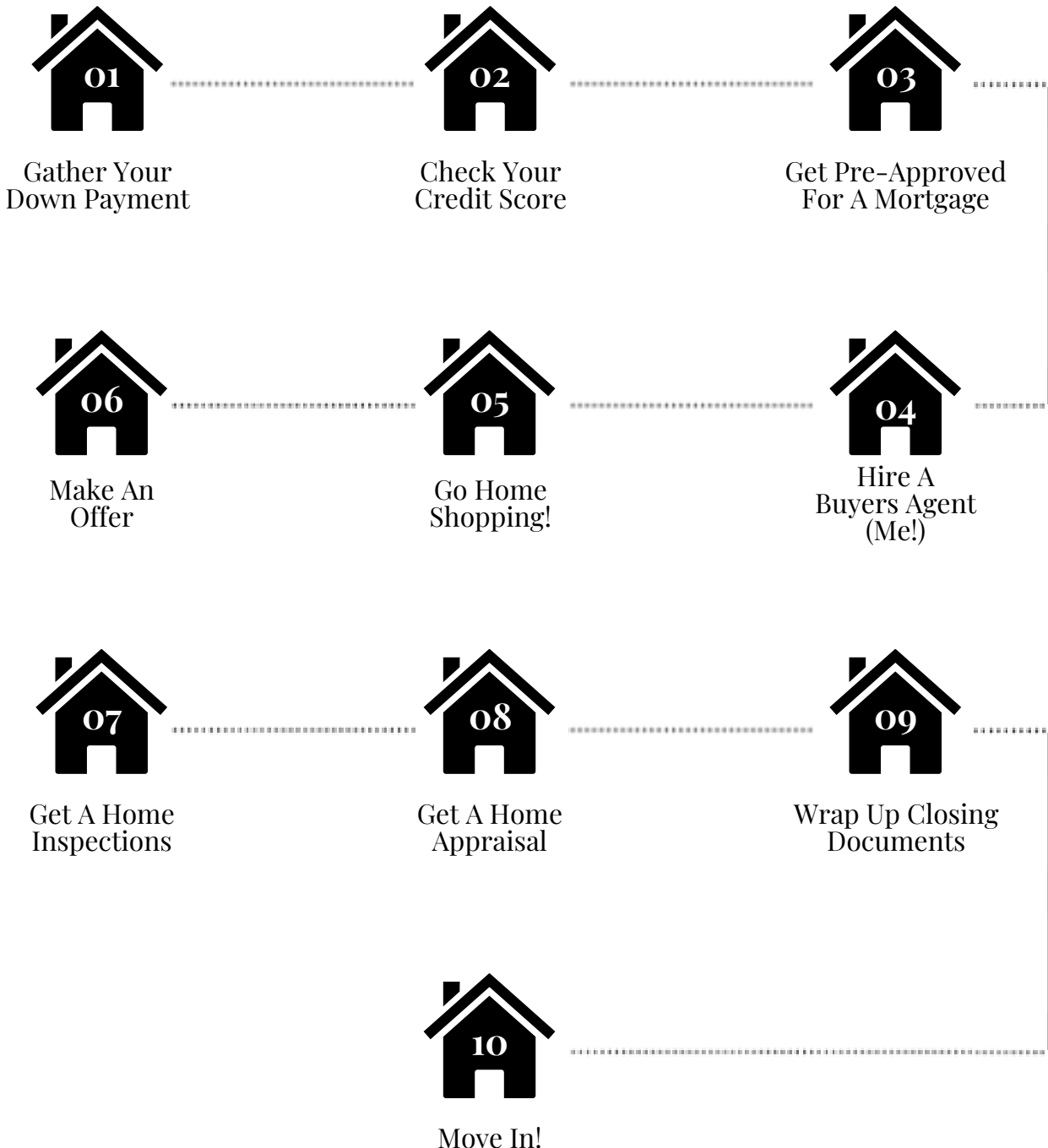
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10 Steps to Home Ownership

Ready to learn about what it takes to become a homeowner? While it may seem like a tough process if you are a first-time home buyer, I am here to help guide you and make the process easy and effortless.



Gather Your *Down Payment*

The very first step in buying your new home is to figure out your finances and start saving for your down payment.

While 20% down is ideal to avoid any extra fees, such as private mortgage insurance and higher interest rates, many first time home buyers will qualify for 3.5% down or even 0% if you qualify for a VA or USDA loan.

You will want to speak to a mortgage lender early on to decide what loan type you should save for. (Need recommendations on a lender? I can help you find and choose the best lender for your situation)

Main Loan Types

CONVENTIONAL

A conventional mortgage or conventional loan, is any type of home buyer's loan that is not offered or secured by a government entity. Instead, conventional mortgages are available through private lenders, such as banks, credit unions, and mortgage companies.

FEDERAL HOUSING ADMINISTRATION (FHA)

A (FHA) loan gives borrowers a chance to buy a home with a lower minimum down payment (3.5%) and lower credit scores, than many conventional loans. You'll need a credit score of at least 580 to qualify. If your credit score falls between 500 and 579, you can still get an FHA loan as long as you can make a 10% down payment.

VETERANS ADMINISTRATION (VA)

VA loans assist active service members, veterans, and surviving spouses to become homeowners. VA loans offer up to 100% financing on the value of a home. VA loan recipients do not have to be first-time home buyers.

U.S. DEPARTMENT OF AGRICULTURE (USDA)

A USDA home loan is a zero down payment mortgage for eligible rural and suburban homebuyers. A USDA loan allows you to get low mortgage interest rates, even without a down payment. If you put little or no money down, you will still have to pay a mortgage insurance premium.





Check Your *Credit Score*

Your credit score helps determine the interest rate and other costs you pay on a mortgage loan.

If your credit scores are high, it tells lenders that you've paid your credit card bills on time, haven't "maxed out" your credit cards, and so on. Lenders see you as likely to pay your loan payments consistently and on time. They see you as a low-risk investment and offer you a lower interest rate and other costs on your loan.

You can qualify for certain loans with a low credit score of 530. But don't forget, you will be paying higher interest rates and insurance.

For example, with mortgage rates hovering around 6.5% in 2025, someone with excellent credit might lock in that 6.5%, while a lower credit score could push that rate to 7.25% or higher. Over 30 years, that difference could cost you over \$54,000 in extra interest—not to mention a higher monthly payment.

It is a good idea to work on your credit if you have a low score and plan to buy a home.

Some ways to increase your credit score is to start by getting your credit report and verifying the information. Dispute any errors. Next, avoid new credit card purchases or applications and pay off past due balances and existing credit card debts, starting with the highest interest rates first. Do not close any of your accounts, as your credit history plays an important part in your score.

Action Plan

STEPS TO INCREASE CREDIT SCORE

DEADLINE

Get *Pre-Approved* For A Mortgage

Before you start house hunting, know exactly how much you can afford—and how much you want to spend each month. Just because you qualify for \$500,000 doesn't mean you should borrow that much. A bigger loan = a higher payment, so stay within a budget that fits your lifestyle.

Getting pre-approved (not just pre-qualified) is a must when beginning your house hunting journey and when making offers. Pre-approval requires a full financial review—W-2s, pay stubs, bank statements, tax returns, credit, and employment history—to determine your exact loan amount and interest rate.

A pre-approval strengthens your offers and keeps you from falling in love with homes outside your price range. Don't shop for a \$500,000 home on a \$250,000 budget—know your numbers before you look!



Time To Shop For *A Home*

Once you've chosen to work with a buyers agent, you will want to discuss your needs and wants in your new home. You should have some ideas of non-negotiable's, but you may need to be more flexible with your wants if you are competing in a sellers market.



Your agent can set up your home search requirements so that you can be notified immediately when a home hits the market and meets your needs and wants list.

When a house you want to see comes on the market, your agent will set up a property showing for you.

*Remember, it may be required to have a buyer's agent agreement in place before any showings can take place.



Wants & Needs List

Ready to start home shopping? Fill out the form below so your buyer's agent, (me!) can sign you up to start receiving listnigs that meet your requirements.

Other Wants & Needs

New Construction

YES

NO

Pool

YES

NO

Needs Renovations

YES

NO

HOA Community

YES

NO

of Bedrooms

of Bathrooms

Year Built

Price

SQ. Feet

Lot Size

Make an *Offer*

Once you have your pre-approval letter and you've found a home that you've fallen in love with, it's time to make an offer.

Making an offer is basically sending a proposal to the seller's agent, who presents it to the home seller. If they like your terms and conditions made in the offer, they will accept it. If not, they will counter back with their own terms and conditions.

Once an offer is accepted, it is signed and legally binding. It is important that your offer contain all requirements as there will be no going back to make changes.

List of *Negotiable* Terms

- PRICE
- VALUE OF HOME WARRANTY
- BUYERS CLOSING COSTS
- TRANSFER FEES
- HOME REPAIRS
- AMOUNT OF INSPECTIONS



Get a *Home Inspection*



A home inspection is a must when buying a home and often required when using a loan to finance. This is a direct buyer cost and most home inspectors charge a few hundred dollars for their service.

A home inspection will be done by a professional, who will check for anything that may be wrong with the house. Think mold, leaky roof, faulty foundation. They also mark minor things, such as missing tiles in the bathroom or broken seals around the faucet.

After the inspection is complete, you will get a full report on the home and any faulty findings. Should something come up, you have an opportunity to ask the seller to fix the issue, back out of the contract, or decide to fix them after you move in.

Most lenders however, will require major issues to be fixed before they will sign off on the loan.

Home Inspection *Checklist*

- | | |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="checkbox"/> BASEMENT & GARAGE | <input type="checkbox"/> PORCHES AND BALCONIES |
| <input type="checkbox"/> WALLS, CEILINGS, AND FLOORS
DOORS AND WINDOWS | <input type="checkbox"/> WALKWAYS AND DRIVEWAYS |
| <input type="checkbox"/> FOUNDATION, ROOF, ATTIC SPACE | <input type="checkbox"/> PLUMBING FIXTURES,
FAUCETS, AND WATER HEATER |
| <input type="checkbox"/> EXTERIOR PAINT/BRICK/SIDING | <input type="checkbox"/> APPLIANCES |
| <input type="checkbox"/> ELECTRICAL PANEL, LIGHT
SWITCHES, POWER OUTLETS | <input type="checkbox"/> WALLS, CEILINGS, AND FLOORS,
DOORS AND WINDOWS |
| <input type="checkbox"/> THERMOSTATS AND HEATING,
COOLING, AND VENTILATION
(HVAC) SYSTEM | <input type="checkbox"/> STAIRS, STEPS, AND RAILINGS |



Get a *Home Appraisal*

A home appraisal is needed if you are financing your home. It is required by the bank to estimate the homes value.

Just because you and the seller agreed to a price, doesn't mean that the bank will.

After all, the home is their collateral in case you can't make your mortgage payment. The bank can then foreclose on you and resell the home.

If the home is appraised over the contract price, the seller will need to either come down in price, or you will have the choice to make up the difference with cash, or you may back out of the deal.

An appraisal is a good thing for a buyer overall. It will keep you from falling in to a bad deal and over paying.

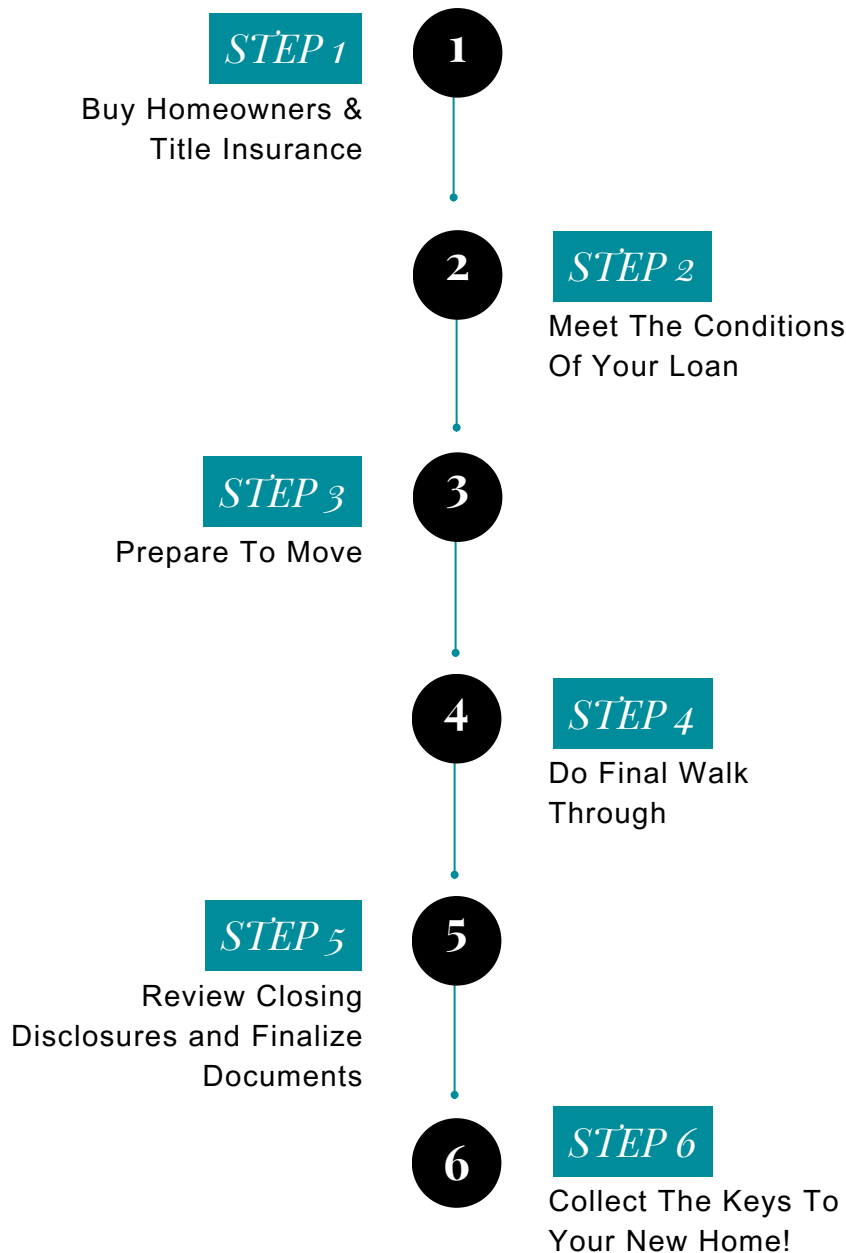


Final Steps To *Close*

Before you get the keys handed over to you on closing day, you will need to take these steps to finalize on your home,

Your Homeowner and Title insurance will happen through Escrow, along with meeting the conditions of your loan, such as paying your down payment and finalizing your loan. You will then want to start packing up your current home and hire movers

Next, you will walk through your new home before closing, to make sure that the home has been vacated and left in acceptable condition. After that, you will finalize all your documents and close on escrow. **Congratulations! You are now a homeowner!**



Let's Do This!

Buying a home really is as easy as that. If you see your future as a homeowner, contact me today and we will get started TOGETHER.

When you choose to work with me as your agent, I will help guide you to becoming a confident home buyer and lead you to making a deal on that dream home. What are you waiting for!? Let's get started today.



(608) 513-0218

MYKENPARADIS@GMAIL.COM



REALTOR.MYKENJEANNE.COM



FACEBOOK.COM/MYKENSELLSREALESTATE



REALTOR_MYKEN



MYKENSELLSREALESTATE

*"Don't wait
for the right
opportunity.
Create it."*

