

THE ROAD TO

Home

A HOME BUYER'S GUIDE

The Fedie Group

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kw LIVING
KELLERWILLIAMS. REALTY

nice to meet you



The Fedie Group was formed with the desire to create long-lasting and meaningful relationships with all of our clients, all while ensuring the highest possible client care during their transaction. We pride ourselves in being your real estate advocate and protecting your best interests, both current and future. Our team has a combined 30+ years of real estate experience and currently rank in the Top 5 at Keller Williams, Top 100 in the region for Keller Williams, and Top 50 in the county. We service Livingston, Wayne, Oakland, Genesee, and Shiawassee County with over 200 satisfied families (and growing!), and over 100 Five Star Reviews!

LET'S CONNECT



517-304-3706



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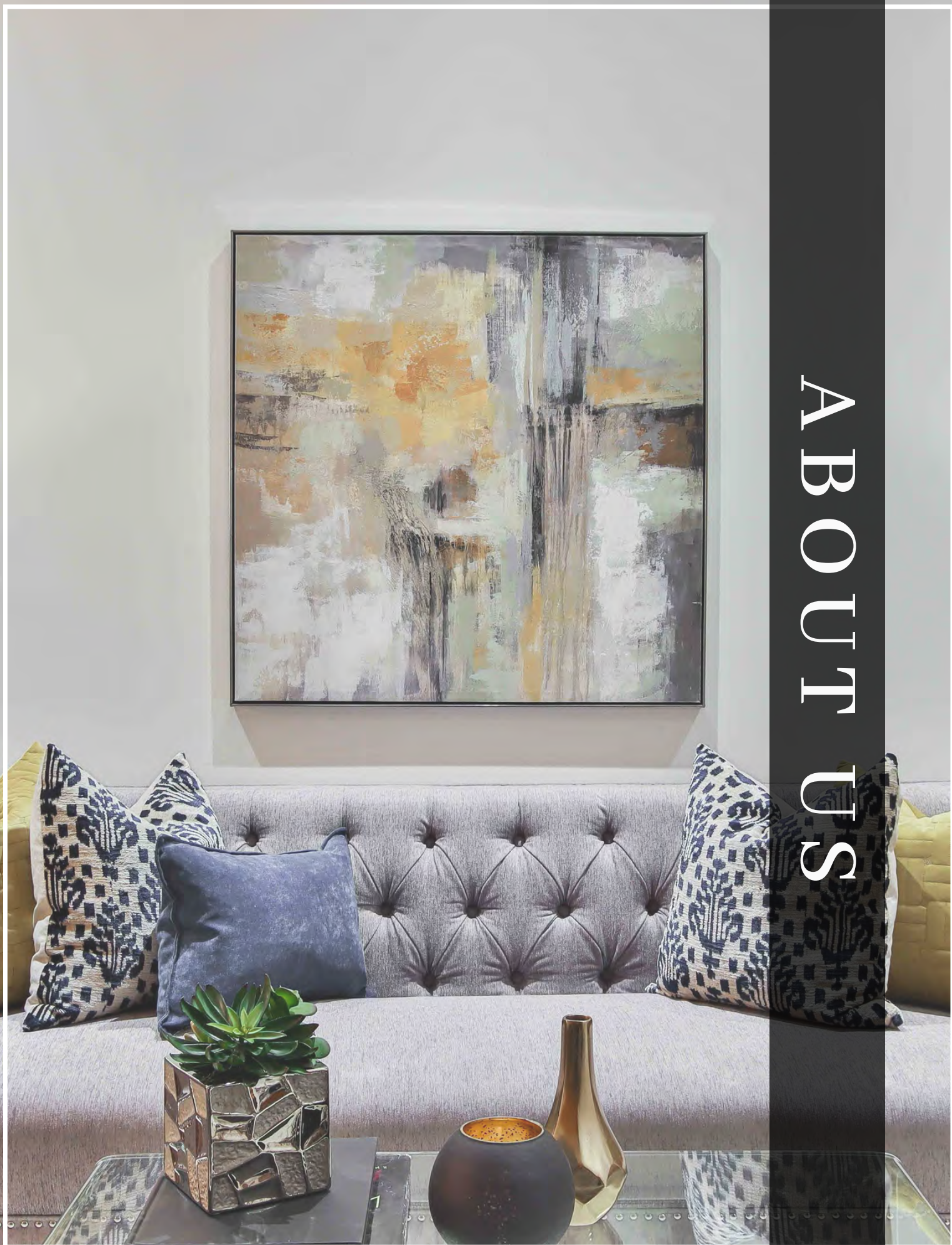


[youtube.com/channel/UCtUuT7ldRgJ1-RHP6P7cXkw](https://www.youtube.com/channel/UCtUuT7ldRgJ1-RHP6P7cXkw)



[facebook.com/TheFedieGroupRP](https://www.facebook.com/TheFedieGroupRP)

ABOUT US



MEET THE TEAM



Todd Fedie

REALTOR® & Team Leader

Todd found his niche after earning his real estate license in the spring of 2016. While growing with and managing Livingston County's #1 Real Estate Team for 5 years, he learned to master his skill in selling homes. Quickly becoming a top producer on the team, he has assisted in selling over 33 million in 2018, 46 million in 2019, and 71 million in 2020. This success has gained numerous recognitions for his work, including Diamond Award for his qualifying team and the 100% Club in 2020. After starting The Fedie Group in 2021, the team grew quickly and sold 18.2 Million in 2021. Todd prides himself in being available day and night, he will use all of his resources to give you the best care possible.

Todd earned dual Bachelor's Degrees in Finance and Marketing from Eastern Michigan University. When combined with his years of experience in selling real estate, his education provides a strong foundation for and the tools necessary to assist you in buying or selling your home. The Fedie Group is committed to strong communication, deep attention to detail, and ensuring that you come first!

Lisa Bebee

Director Of Operations

Lisa has over 30 years of administrative and customer service experience. After coming from another large brokerage as their central office coordinator to join The Fedie Group, she ensures that every client and transaction is handled from beginning to end alongside the team member. Her diligence and attention to detail is second-to-none, allowing our clients to be served at the highest level possible.

Lisa has three children and lives in South Lyon. She studied at Oakland Community College as an English major. Lisa also enjoys gardening, cooking, and fishing.



MEET THE TEAM



Rochelle Hazen

Associate Agent

After 20 years of medical sales experience, Rochelle wanted to work with Todd Fedie and The Fedie Group after the amazing experience she had herself with the team buying and selling a home. Taking her experience in sales and customer service from her prior roles, it allowed her to pivot effortlessly to caring for clients with their biggest investment. She prides herself with extensive training and continuing education on the ever changing real estate market, allowing herself and our team to be well equipped to help you navigate the process hand in hand.

Outside of work, Rochelle enjoys quality time with her close friends, snuggling her cat, Louie, and crafting. She currently lives in Downtown Brighton after living in Livonia for almost 20 years and grew up in Davison.

Jose Flores

Associate Agent

Jose began his real estate career in 2020 and quickly joined a fast paced and growing real estate team, The Fedie Group, powered by Keller Williams. This opportunity has allowed him to take his previous experience with retail sales and efficiently enhance his sales skills into real estate negotiation strategies. Jose prides himself in continuing to learn as much as possible and diving into the market daily. This continuing education paired with excellent mentorship has allowed him to become a growing producer on my team and brokerage.

Outside of selling homes, Jose enjoys going to the gym, being with his family, and playing sports. He currently lives in Howell and was born in California!





Committed to bringing you the
most professional, informative,
trustworthy & dedicated service.

My responsibility is protecting
the interests of my clients in
every transaction.



Ten Steps TO BUYING A HOME

- 01/ FIND THE RIGHT AGENT
- 02/ PREPARE FINANCES
- 03/ GET PRE-APPROVED
- 04/ START HOME SHOPPING
- 05/ MAKE AN OFFER
- 06/ ORDER AN INSPECTION
- 07/ NEGOTIATE FINAL OFFER
- 08/ APPRAISAL ORDERED
- 09/ SCHEDULE THE MOVE
- 10/ CLOSING DAY



FIND THE RIGHT AGENT

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent.



PREPARE FINANCES

HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- Paying down credit card balances
- Continuing to make payments on time
- Avoid applying for a new credit card or car loan until you have been approved
- Avoid making big purchases until you have been approved
- If possible, avoid job changes until you have been approved

SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs & home inspector.

- A Down Payment is typically between 3.5% & 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- Closing Costs for the buyer run between 2% & 5% of the loan amount
- A Home Inspection costs \$300 to \$900



GET PRE-APPROVED

Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.





5 Steps to Improve Your Credit Score

1. Make Sure Your Credit Reports Are Accurate

The three leading credit reporting agencies—Experian, TransUnion and Equifax—collect your credit information from companies where you have open accounts. These can include banks, credit card companies, retailers, auto and mortgage lenders and even utility companies. And while they work to collect accurate information, they don't always hit the mark. An FTC study found that 26% of participants had a potentially material error in one of their credit reports. The first step when looking to improve your credit score is to ensure that all accounts and negative marks on your report are actually yours. The agencies are required by federal law to provide your credit report for free once every 12 months and do so through. Request your reports and make sure everything is accurate. If something is amiss, you can file a dispute with the reporting agency and the bank or lender associated with the incorrect information

2. Understand Your Risk Factors

When you request your free credit reports from AnnualCreditReport.com, you only receive the report. You don't see your actual credit scores. But for those who want to significantly increase their scores, purchasing a full credit report with scores can be beneficial. Experian, TransUnion and Equifax include a list of risk factors along with purchased scores. Your credit score takes into consideration as many as 300 risk factors and knowing what your risk factors are will let you know where you can make improvements. Your risk factors might list a specific account that is hurting your score or too many credit card applications in a short period.

3. Always Pay Your Bills On Time

If you could do one thing to improve your credit score, it would be to make all your payments on time. EVERY TIME. Thirty-five percent of your FICO credit score hinges on your payment history. For someone with a high score, even one payment that is 30 days late could result in a 90 to 110-point drop, according to Equifax. And the impact is even greater if the payment is more than 30 days late. A late or "delinquent" payment stays on your credit report for seven years. The impact on your overall score declines over time, but that negative mark still matters. If you have a missed payment on your report or want to avoid putting your credit score at risk, put all recurring bills on auto-pay and set payment reminders for other accounts. This keeps a payment from slipping through the cracks.

4. Manage Your Credit Utilization

After payment history, the next most significant factor in your credit score is the amount of debt. Since credit reporting agencies don't have your income information, they use a factor called "credit utilization" instead of a debt-to-income ratio. Utilization represents 30% of a FICO credit score.

Utilization is the amount of debt outstanding on your revolving credit sources like credit cards or home equity lines in relation to your available credit. Have a \$4,000 balance on a credit card with a \$10,000 limit? Then you have a 40% utilization ratio. Your utilization matters both overall and per credit source. It is commonly recommended to keep your credit utilization below 30%. But those with the highest scores typically have a 10% or less utilization rate.

There is, however, a catch. Your credit card balances are usually reported before your payment due date. Even if you pay your bill in full each month, the reporting agencies may still mark you down at a higher utilization. You can control your credit utilization by:

- Paying down revolving credit debt, focusing first on cards or lines that are close to their limit
- Requesting an increase in your credit line if you are a good customer with a solid payment history
- Paying more than once in a billing cycle; adding in a payment mid-month may lower the balance that is reported to the agencies

5. Do All Your Rate Shopping at Once

Hard credit inquiries (meaning, requests for your credit report from lenders when you are looking for a new loan or applying for a credit card), can negatively impact your credit score in the short term. However, rating agencies have gotten smarter about accommodating responsible shoppers who want to evaluate their lending options.

If you're shopping for a mortgage, student loan, or auto loan, plan ahead so you can keep your rate shopping within 30 days. You want to make sure the inquiry made for one potential lender doesn't lower the score the next lender might see. FICO scores ignore inquiries made 30 days prior to scoring. Keep in mind that some older scoring models only ignore inquiries from the past 14 days, and you might not know which scoring model your potential lender is requesting. In general, a tighter shopping window is safer.

Over the long term, credit scoring models can differentiate between multiple inquiries for a single loan and a search for many new loans or credit lines. So don't shy away from rate shopping because you're worried about your credit score. If you focus your shopping window, it will have minimal impact on your score, and the purpose of a good score is to save money on interest. No use paying more in interest to preserve a good score.

PREPARING

for a positive look



GET *qualified*

TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA LOAN	620	NO DOWN PAYMENT
USDA LOAN	620	NO DOWN PAYMENT
FHA LOAN	580+	3.5%
	500-579	10%
203K LOAN	640	3.5%
CONVENTIONAL 97	620	3%
CONVENTIONAL LOAN	640	5-20%

INCOME *qualifications*

QUALIFYING INCOME

W-2 Income/Salary
Income from part-time jobs
Income from a second Job
Overtime & Bonuses
Seasonal jobs
Self-employed Income
Alimony & child support (Documentation required)

NON-QUALIFYING INCOME

Income from the lottery
Gambling
Unemployment pay
Single bonuses
Non-occupying co-signer income
Unverifiable income
Income from rental properties

NEEDED *documents*

W2'S FROM THE PAST 2 YEARS
3 MONTHS WORTH OF PAY-STUBS
BANK STATEMENTS (PAST 3 MONTHS)
PREVIOUS 2 YEARS OF TAX RETURNS
LIST OF YOUR DEBTS & ASSETS
DIVORCE DECREE, IF APPLICABLE
ADDITIONAL INCOME DOCUMENTS

TYPES OF *mortgage* LOANS

TYPES OF LOANS

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
VA Department of Veteran Affairs	Veterans Personnel with honorable discharge Reservists & National Guard Surviving Spouses	NONE	NONE	NONE	580
USDA/RD Department of Agriculture or Rural Development	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	640
FHA Federal Housing Administration	Anyone who meets the minimum credit and income levels.	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
203K Federal Housing Administration	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
CONVENTIONAL 97	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years) can put 3% down with a Conventional 97 program.	Varies from 3%-20% of purchase price	NONE	REQUIRED	620
CONVENTIONAL	Anyone who meets lenders credit, income & debt level requirements	Varies from 3% -20%, but typically ranges from 5-20%	NONE	REQUIRED	620

START *shooting*





START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or video to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based off of recent sales and current buyer activity in the area, as well as the value of the property in it's current condition. Negotiations may take place after the offer is presented.

TIP

We will make sure to check every little detail of each house

- Test the plumbing
- Test the electrical system
- Open and close the windows & doors to make sure they work properly

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, & parks?

MAKE AN *offer*





MAKE AN OFFER

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! In today's market when the demand is higher than the amount of homes available it is important to act fast!

HOW MUCH TO OFFER:

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in it's present condition. Putting all this information together, we will determine the price that you would like to offer.

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers.

•Put Your Best Foot Forward

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

•Put Down a Healthy Earnest Deposit

A large earnest money deposit shows the seller you are serious

•Cash Talks

A transaction that is not dependent on receiving loan approval is more attractive to a seller

•Shorter Inspection Periods

Try shortening the inspection period to 10 days

•Write the Seller a Letter

We will make your offer stand out by writing a personal letter to the seller, explaining why you fell in love with their home.

•Offer to Close Quickly

Many sellers prefer to close within 30 days.



THE PROCESS

AFTER YOU SUBMIT AN OFFER

THE SELLER COULD

•ACCEPT THE OFFER

•DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

•COUNTER-OFFER

A counter-offer is when the seller offers you different terms. If this happens, you can:

•ACCEPT THE SELLER'S COUNTER-OFFER

•DECLINE THE SELLER'S COUNTER-OFFER

•COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS!

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.





ESCROW *laevius*

06/ ORDER AN INSPECTION

During the inspection period, we will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide us with a list of their findings. You can take the issues as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items, while being very cautious and vigilant of potentially significant issues.



07/ NEGOTIATE FINAL OFFER

Issues typically arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes.

- 1. Ask for a credit for the work that needs to be done.** Likely, the last thing the seller wants to do is repair work.
- 2. Think “big picture” and don’t sweat the small stuff.** Tile that needs some caulking, or a leaky faucet can easily be fixed. Repairs are still up for negotiation and perhaps a small credit would help with closing costs.
- 3. Keep your poker face.** The listing agent will be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.



08/ APPRAISAL ORDERED

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter.

If approved you will receive your final commitment letter that includes the final loan terms & percentage rates.

Property Title Search

This ensures that the seller truly owns the property, and that all existing liens, loans or judgments are disclosed.

Homeowner's Insurance

You'll need insurance for the new home prior to closing. This will protect against things like fire, storms and flooding

09 *scheduling* YOUR MOVE



AFTER SIGNING

- FINALIZE MORTGAGE
- SCHEDULE HOME INSPECTION
- Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Get copies of medical records and store with your other important documents
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

4 WEEKS TO MOVE

- Give 30 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- START PACKING

3 WEEKS TO MOVE

- ARRANGE APPRAISAL
- COMPLETE TITLE SEARCH (TITLE COMPANY WILL DO THIS)


2 WEEKS TO MOVE

- SECURE HOME WARRANTY
- GET QUOTES FOR HOME INSURANCE
- SCHEDULE TIME FOR CLOSING
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEKS TO MOVE

- OBTAIN CERTIFIED CHECKS FOR CLOSING
- SCHEDULE AND ATTEND FINAL WALK THROUGH
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company. Write directions to the new home, along with your cell phone number



A close-up photograph of a person's hand holding a white stylus, poised to write on a tablet. The person is wearing an orange sweater. The background is a soft, out-of-focus grey. A dark grey vertical bar on the right side of the image contains the text 'CLOSING day' in white.

CLOSING *day*

10

closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.



CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.



FINAL WALK THROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans



CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- A title company representative
- Your loan officer
- Any real estate attorneys involved in the transaction

The closing typically happens at the title company. You will be signing lots of paper work so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents



CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's sales price. These closing costs can sometimes be shared with the seller.



BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Proof of funds to cover the remainder of the down payment and your closing costs



RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially home owners!! Time to throw a party and get to know your new neighbors!

REVIEWS



REVIEWS



"Rebecca was a knowledgeable and professional from the beginning. She listened carefully to my needs and then was able to help me narrow down the search. She found me my perfect home in exactly the perfect location. I couldn't be happier with Rebecca and her colleagues. Thank you all so much!" - *Erin S.*

"Todd is the BEST! It started with him finding us our first home in 2017 and then in 2020 he landed us our first vacation rental home. He went above and beyond for us, driving hours away anytime we needed to look at any house that came up. We were up against multiple offers and Todd was able to negotiate a great deal for us and we couldn't be happier. We will never use anyone else." - *Caileigh and John H.*

"Todd & the Fedie group are incredible. Not only did they help me find the perfect house, they also became part of my family. Todd is incredibly attentive, timely, kind and so understanding. He and his team continuously go above and beyond. I cannot express how wonderful they all are. I would absolutely recommend Todd to any friend or family member. If you choose Todd and the Fedie Group, be ready for the most amazing experience and a lifetime friend." - *Kessa S.*

"Shanel was awesome to work with. My first offer was accepted, with the way houses are selling now I was shocked. People were getting crushed and having to put in 7-8 offers before getting their homes. She is always quick to respond and goes above and beyond to keep us happy. Highly recommend Shanel as she was great for us as first time home buyers." - *Amanda P.*

"She is overall the most down to earth and loving person she cared deeply for our family and our dream of home ownership. From the very start she was up front and honest and worked extremely hard on our behalf. Pays attention with pinpoint accuracy to every little detail in the process and will fight for her clients and never gives up. She is now forever our friend and agent. If your looking for an outstanding Real Estate Agent and are worried about choosing the right one. Look no further because Shanel Cantu is the best there is."

"Rochelle is an excellent agent! She was highly attentive to all of needs, she was super responsive to any of our questions (and we had plenty), and she was willing to go to bat for us at every turn. This was our first home, and she was more than willing to help us understand the entire process. I would be happy to recommend her to anyone who asked." - *Carli and Justin P.*

"Jose was extremely helpful to us as first time home buyers! Although we had absolutely no experience with the process whatsoever he made sure we felt comfortable every step of the way. I honestly never thought I would be able to buy a home and Jose helped make that possible for us. He helped us find something we could afford. I am very grateful for all of his assistance." - *Geneva W.*

"Rebecca did an excellent job in selling my home! They listed it on Friday, staged it beautifully for an open house on Sunday and by the next day I had 2 offers on my home. They were so easy to work with and very efficient. I would highly recommend the Fedie Group if you are buying or selling a home!" - *Sharon B.*

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