WYNNMORE REALTY

The Complete Homebuyer’s Guide

wynnmorerealty.com | info@wynnmorerealty.com | (407) 555-0199

01 Assess Your Readiness

- Review your credit score — 620+ for FHA, 700+ for best conventional rates
- Calculate your debt-to-income ratio (aim for under 43%)
- Determine how much you can comfortably afford monthly
- Save for a down payment: 3.5% FHA, 0% VA, 5–20% conventional
- Build an emergency fund of 3–6 months' expenses

02 Get Pre-Approved

- Gather documents: W-2s, tax returns, bank statements, pay stubs
- Compare lenders — Wynnmore connects you with trusted partners
- Get a pre-approval letter for serious offer positioning
- Understand your rate lock options and timeline

03 Define Your Criteria

- Must-haves vs. nice-to-haves
- Preferred neighborhoods and commute tolerance
- New construction vs. existing home
- School district priorities
- Future plans: 5-year vs. forever home

04 Search & Tour Homes

- Your Wynnmore agent curates listings matched to your criteria
- Tour in person — photos don't capture everything
- Take notes and photos during each tour
- Ask about property history, HOA rules, pending assessments
- Evaluate appreciation potential based on market trends

05 Make an Offer

- Agent runs a CMA to determine fair offer price
- Structure your offer: price, earnest money, contingencies, closing date
- Include an escalation clause in competitive markets
- Be prepared to negotiate — the first counter is expected

06 Due Diligence

- Schedule a professional home inspection ($300–$500)

- Review inspection report and negotiate repairs
- Order termite/WDO inspection (often required in Florida)
- Lender orders appraisal to verify value
- Review HOA documents and financial health
- Purchase homeowner’s and flood insurance if needed

07 Close on Your New Home

- Review Closing Disclosure at least 3 days before closing
- Wire closing funds (never send to unverified accounts)
- Conduct final walkthrough 24–48 hours before closing
- Sign documents at the title company
- Receive the keys — you’re a homeowner!

Loan Types at a Glance

Loan Type	Down Payment	Min. Credit	Best For
Conventional	5–20%	620+	Strong credit buyers
FHA	3.5%	580+	First-time buyers
VA	0%	No min	Veterans/military
USDA	0%	640+	Rural/suburban
Physician	0–5%	700+	Medical professionals

Ready to start your home search? Contact Wynnmore Realty.

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