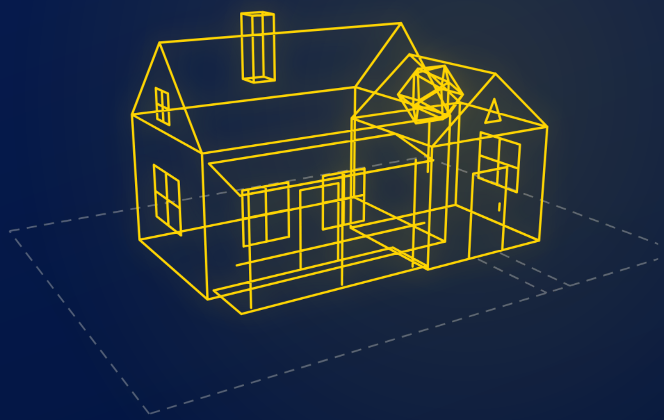
BUYER'S GUIDE — GENESEE COUNTY, MICHIGAN



THE FIRST-TIME BUYER'S GUIDE TO GENESEE COUNTY.

The largest financial decision of your life, explained like it is one.

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EST. 1971 ★ TWO GENERATIONS ★ ONE STANDARD

WHY THIS GUIDE EXISTS.

Buying your first home is the largest financial event of your life so far. Most of the advice you'll get treats it like a shopping trip. This guide treats it like what it is: a six-figure financial decision you should walk into with clear eyes.

A little about me, so you know whose advice you're reading. Real estate is my family's trade. My father, **Grant Hamady**, opened our firm in 1971, and the Hamady name has been on Genesee County closings for more than fifty years. Before I sold homes, I worked in financial services as an investment adviser, a mortgage banker, and a credit specialist. That background is the lens for everything in these pages: I read the money first, then the house.

Two promises about what follows. First, **no sales pitch.** Nothing in here exists to talk you into buying. If the numbers say wait, waiting is the right call, and I'll be the one to say so. Second, **no national filler.** This is written for Genesee County, where I've spent my career, not for a market average that doesn't exist on any actual street.

Read it straight through or jump to the part you need. And when a question comes up that a guide can't answer, my direct line is on the back. When you call, I answer.

David Hamady
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WHAT YOU CAN ACTUALLY AFFORD.

Start with the payment, not the price. A lender will approve you for the most they can justify. That number is their ceiling, not your budget. The question that matters is simpler: what monthly payment can you carry comfortably, in a normal month, without holding your breath?

THE REAL PAYMENT HAS FOUR PARTS (PITI)

PRINCIPAL

The part that pays down the loan and builds your equity.

INTEREST

The cost of borrowing. Set by your rate, which is set partly by your credit.

TAXES

Property taxes vary meaningfully from one Genesee County community to the next.

INSURANCE

Homeowner's insurance, plus mortgage insurance if you put less than 20% down.

Two rules I give every first-time buyer. **One: budget off the full payment**, including taxes and insurance, never the sticker price. Two homes listed at the same price can differ by hundreds of dollars a month once taxes are in. **Two: leave room.** A house comes with a furnace that fails and a roof that ages. The buyer who borrows the maximum has no margin for the first surprise.

In our market, that discipline buys real options. Genesee County remains one of the more attainable markets in Michigan, which means a careful budget here doesn't price you out. It prices you into the right tier with margin to spare.

CREDIT, AND GETTING PRE-APPROVED.

I spent years on the lending side as a mortgage banker and credit specialist, so let me save you some confusion: pre-qualification and pre-approval are not the same thing, and the difference matters the day you write an offer.

PRE-QUALIFICATION

A casual estimate based on what you tell a lender. No documents verified. It costs nothing and proves nothing. Sellers know it.

PRE-APPROVAL

A lender has verified your income, assets, and credit, and committed to a number in writing. In a competitive situation, this is the version that gets your offer taken seriously.

WHAT LENDERS ACTUALLY LOOK AT

CREDIT SCORE AND HISTORY

Pull your reports early, months before you shop, so there's time to fix errors and pay down balances. Small score improvements can change your rate, and your rate compounds for thirty years.

DEBT-TO-INCOME RATIO

Your existing payments (car, cards, student loans) against your gross income. Paying down a card can matter more than saving another thousand for the down payment.

STABLE INCOME AND ASSETS

Lenders want to see consistency, and they will verify everything. Don't move money around in unusual ways while you're applying.

ONE WARNING FROM MY LENDING YEARS

Once you're pre-approved, change nothing. No new car, no new credit card, no financing furniture for a house you don't own yet. Deals die in the final week over exactly this.

WHAT IT REALLY COSTS TO BUY.

The 20% down payment is the most stubborn myth in real estate. **You do not need it.** Plenty of first-time buyers in Genesee County close with far less. What you do need is an honest picture of every check you'll write, so none of them surprises you.

DOWN PAYMENT

Conventional loans start around 3% down for qualified first-time buyers; FHA around 3.5%. VA and USDA loans, for those who qualify, can be zero down. Michigan's housing authority (MSHDA) also offers down-payment assistance programs. Ask me what's current; the terms change.

EARNEST MONEY

A deposit that travels with your offer to show you're serious. It isn't an extra cost; it's credited back to you at closing. But it's cash you need available the week your offer is accepted.

INSPECTION

A few hundred dollars, paid out of pocket, and the best money in the entire transaction. Never skip it. More on this later in the guide.

APPRAISAL

Ordered by your lender to confirm the home is worth the loan. Typically a few hundred dollars, often collected up front.

CLOSING COSTS

Lender fees, title work, taxes, and prorations, typically a few percent of the purchase price. In our market, seller concessions that cover part of these are a normal, negotiable tool, and I use them.

RESERVES

What's left after closing day. Moving, immediate fixes, and the first surprise. The plan that drains every account to get the keys is not a plan I'll sign off on.

YOUR MARKET IS YOUR NEIGHBORHOOD.

When people hear "Flint housing market," they picture the headlines. But the county tells a very different story than the city does, and your street tells a different story than either. A ZIP code, sometimes a single school district, moves differently than the regional average.

That's why I don't price or negotiate off headlines. I subscribe to **Altos Research**, live market data most local agents don't carry, and I read it at the neighborhood level: what's for sale, what's moving, and what buyers are actually paying, block by block. When we work together, every decision gets that data behind it.

THE TERRITORY, BRIEFLY

FLINT
The county seat and its widest range of price points. Rewards block-by-block knowledge, which is the kind we keep.

GRAND BLANC
Established neighborhoods plus newer construction to the south. Good listings here rarely wait.

DAVISON
A genuine small-town main street with quick I-69 access. People settle in and stay.

BURTON
Home turf; our office is on E. Court Street. Some of the county's most attainable single-family homes.

SWARTZ CREEK
Quiet subdivisions and open space on the county's west side, minutes from everything Flint offers.

FENTON / LINDEN
The county's south end, with lakes and some of its higher price points.

FLUSHING / CLIO / MT. MORRIS
North and west of the city: smaller communities with steady, attainable neighborhoods.

TEN STEPS, START TO KEYS.

01 **GET PRE-APPROVED**
Before the first showing. It sets your real budget and arms your offer.

02 **DEFINE THE SEARCH**
Needs, wants, communities, and the full monthly payment you'll carry.

03 **TOUR HOMES**
I'll tell you what the photos didn't, including which houses to walk away from.

04 **WRITE THE OFFER**
Price, terms, and strategy built from neighborhood data, not emotion.

05 **NEGOTIATE**
Counters are normal. We respond with numbers, calmly.

06 **UNDER CONTRACT**
Earnest money is deposited and the clock starts on contingencies.

07 **INSPECTION**
A professional finds what we can't see. Then we negotiate repairs or credits.

08 **APPRAISAL & FINANCING**
The lender verifies the home's value and finalizes your loan.

09 **CLEAR TO CLOSE**
Final walkthrough, final numbers, no surprises because we prepared.

10 **CLOSING DAY**
Sign, fund, and take the keys. Typically 30 to 45 days after your offer is accepted.

WHAT MAKES AN OFFER STRONG.

Sellers don't just take the highest number. They take the offer most likely to actually close, on terms that fit their situation. That's good news for a first-time buyer: you can compete without overpaying if the rest of your offer is built well.

A REAL PRE-APPROVAL

From a credible lender, attached to the offer. I also make sure the listing agent knows your financing is solid. An offer that survives underwriting beats a higher one that won't.

THE RIGHT PRICE FOR THAT HOUSE

Built from what comparable homes actually sold for in that neighborhood, not the listing price and not a hunch. Sometimes the right offer is over ask. Sometimes it's well under. The data decides.

EARNEST MONEY THAT SIGNALS INTENT

A serious deposit tells the seller you're not browsing. It stays your money, held in escrow, credited at closing.

CLEAN, SMART CONTINGENCIES

Inspection and financing contingencies protect you, and as a first-time buyer you should think hard before waiving them. The skill is in the timelines: tight enough to be attractive, long enough to be safe.

FLEXIBILITY ON THE SELLER'S TIMELINE

Sometimes the winning term is free: matching the seller's preferred closing or possession date. I find out what they want before we write.

INSPECTION AND APPRAISAL, PLAINLY.

THE INSPECTION WORKS FOR YOU

You hire the inspector, and the report is yours. A good one spends hours in the house and documents everything: roof, foundation, electrical, plumbing, furnace. In a county with housing stock as old as ours, this is not a formality. It's how you avoid buying someone else's deferred maintenance at full price.

Every report finds problems; every house has some. The question is which ones matter. I'll go through the report with you and split it into three piles: cosmetic noise, items worth a repair request or credit, and the rare deal-breaker. Then we negotiate from facts. The inspection contingency means that if something serious surfaces, you can renegotiate or walk away with your earnest money.

THE APPRAISAL WORKS FOR THE LENDER

The appraisal is different: the lender orders it to confirm the home is worth what they're lending. If it comes in at or above your price, nothing happens and you'll barely notice it. If it comes in low, the gap has to be resolved: the seller drops the price, you bring extra cash, we challenge the appraisal, or some mix of the three.

This is where pricing the offer off real comparable sales pays for itself twice. An offer built from the same data an appraiser uses rarely gets surprised by one. That's the quiet advantage of doing the homework up front.

THE RULE OF THUMB: THE INSPECTION TELLS YOU WHAT THE HOUSE IS. THE APPRAISAL TELLS YOU WHAT THE BANK THINKS IT'S WORTH. YOU NEED BOTH BEFORE THE MONEY MOVES.

SIX MISTAKES I WATCH BUYERS MAKE.

BORROWING THE MAXIMUM

The approval letter is the lender's ceiling, not your target. Buy below it and keep your margin. The house is supposed to improve your life, not consume it.

DRAINING EVERY ACCOUNT TO CLOSE

If the down payment takes your last dollar, you can't afford that down payment. The first repair bill arrives sooner than you think.

NEW DEBT DURING THE DEAL

The financed truck, the furniture plan, the new card for the house. Underwriters re-check your credit before closing, and new debt can kill an approved loan in the final week.

SKIPPING THE INSPECTION TO WIN

In a bidding war it's tempting. With our housing stock, it's how a bargain becomes the most expensive house you ever bought. There are safer ways to make an offer competitive.

SHOPPING THE PAYMENT, NOT THE TOTAL

Two houses with the same payment are not the same deal once taxes, insurance, and condition are counted. Compare the whole number. I'll build it for you on every house.

WAITING FOR THE PERFECT MOMENT

Trying to time rates and prices perfectly is how people rent for five extra years. The right time is when your finances are ready and the right house exists. Both are knowable; neither is a headline.

WHAT WORKING WITH ME LOOKS LIKE.

A few things you should know up front, because you're hiring someone for the biggest purchase of your life and you deserve to know how they operate.

YOU GET ME, NOT A TEAM

One agent, one phone number, zero call centers. The person who shows you the first house is the person at your closing table.

YOU GET THE HONEST ANSWER

I'd rather lose a sale than put you in the wrong house. If a property has a problem, you'll hear it from me first, in plain language.

YOU GET THE NUMBERS

Neighborhood-level data on every house we consider: what's selling, for how much, and how fast. You'll never be asked to decide on a hunch.

YOU GET THE MONEY EXPLAINED

Financing, taxes, insurance, closing costs, the works. I came from financial services; making this make sense is the job.

YOU MAKE THE DECISIONS

I bring data and a recommendation. You make the calls. At no point will you be pushed, rushed, or talked into anything.

And one thing I'll ask of you: tell me the truth about your budget, your worries, and what you actually want. The more honest the conversation, the better the outcome. It works both ways.

READY WHEN
YOU ARE.

No commitment and no pressure. Bring your questions, your budget, and the neighborhoods you're curious about. I'll bring the data and the straight answers. If the right move is to wait a year and build credit, I'll tell you that too, and I'll tell you exactly how.

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