



NMLS# 422932

# News To Move You Forward

Brought to you by Jill Scheppler, Bob McManus & Angie Domine

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## How to Get the Most from a Home Inspection

Buying a home is probably the single most significant investment you'll make in your lifetime. When you're making such a significant purchase, you want to know exactly what you're getting.

This is the goal of a home inspection. A professional inspector will review the home and point out any potential concerns. Here's how it works.

**1. Arrange for the inspection:** Typically, you will include an inspection contingency as part of your offer to purchase the home.

This contingency will allow you to order an inspection (at your expense), then determine if you would like to proceed with the purchase, based on the results.

**2. Complete the inspection:** You should be present during the inspection so the inspector can review any items of concern with you in person.

He or she will inspect all the home's systems, structural components, and general condition and provide a report that notes any areas of concern.

**3. Request repairs:** You'll review the inspection report with your real estate agent and decide if there are any items you would like the seller to address. You can request that the seller make the repairs or provide a credit to cover their cost.

Typical things to address are safety concerns and anything that is not up to code.

If the sellers refuse to negotiate, you can decide whether you want to move forward with the purchase or move on to another home.

I'd be happy to connect you with a qualified inspector and help you smoothly navigate this process.

## This Police Officer's Proposal Will Be Hard to Top

Runners, hopeless romantics, and multitaskers, take note! Chicago officer Mike Nowacki showed his superhuman side when he took part in the Allstate Hot Chocolate 15k on Sunday, November 3, 2019.

A veteran of the Chicago Police Department and former army medic, Nowacki already knew a thing or two about keeping a cool head under pressure. Not only did he plan to run in full SWAT gear on the fateful day of the race, but he also planned to propose to his long-time girlfriend and fellow Chicago police officer Erin Gubala, who was stationed on bike patrol at the end of the 9-mile minimarathon.

Moments before he approached the finish line, still rehearsing the proposal in his head, the courageous officer put his romantic gesture on hold to answer the call of duty when he noticed a crowd of people gathered around an unconscious woman on the ground. He proceeded to administer CPR until the paramedics arrived to whisk her away to the hospital, where they treated her for cardiac arrest. Nowacki's quick thinking had saved her life!

Notified of the situation, Gubala anxiously awaited her beloved's arrival. Luckily for all involved, a happy ending was finally in sight. "Before I knew it, he was running at me, crossing the finish line," she said. "He got down on one knee, and I thought that he was hurt, and then he said, 'Erin, I don't know what to say.'" After catching his breath and getting the right words out, his high-octane proposal was met with a resounding "Yes!"



## Thinking of Buying a Home? Get My Free Guide



Buying a home is a complex process with many factors to consider.

Prepare for the decisions you'll need to make along the way by requesting my free report, "10 Easy Steps to Buying a Home."

Just call me at 715-387-1122 and I'll send it right out to you.

# 5 Financial Benefits of Owning a Home

You want to make smart financial choices for your future. Do those include buying a home? Here are five financial benefits that point to yes.

**1. Tax breaks:** As a homeowner, you may qualify for tax benefits. These deductions can help offset other costs of homeownership. Potential deductions include the interest on your mortgage, property taxes, and home equity lines of credit.

**2. Stability:** If you take out a fixed-rate mortgage, you'll know what payments to expect for the life of the loan. Rent, on the other hand, often increases annually. When you own a home, you also typically have more control over expenses such as utilities, so you can make choices that encourage efficiency and save money each month.

**3. Forced savings:** Each month, as you pay down your mortgage, you are adding equity. This can be an excellent way to build wealth. In the future, you can sell the home for a profit or borrow against the equity to obtain needed funds. Medical emergencies, college tuition, and home repairs or renovations are common uses for these funds.

**4. Good credit:** A mortgage is considered "good debt," meaning that it looks good on a credit report and can help you establish a healthy credit score. As you faithfully pay off the loan, your score can increase. This can prove helpful in obtaining lower insurance rates and qualifying for lower rates on future purchases.

**5. Final payment:** When you buy a home, there will come a day when you no longer have to make your mortgage payment. It will eventually be your property, free and clear. (Time to celebrate!) This scenario is much different than paying rent, which will continue for a lifetime.

Are you wondering if a home purchase makes sense for your financial future? I'd be happy to discuss these and other benefits and help you determine if now is a good time for you to pursue homeownership.

## Thank you for your referrals!

We succeed when people like you refer us to your friends, neighbors and loved ones. It's the best kind of feedback we can receive.

So thanks for continuing to pass this newsletter on to people you care about.

### What is a contingency?

When a contract to purchase a home includes a contingency, this means the deal is contingent on (conditional, subject to, depends on) something for it to move forward. In other words, it is contingent on something the buyer must do.

If a contingency clause is written into the contract, and the condition is not met, the buyer can break the contract without penalty.

Several types of contingencies are shared in real estate contracts. The buyer may include a home inspection contingency (to complete an inspection of the property), a financing contingency (to obtain a mortgage for the purchase), or a home sale contingency (to sell their current home before purchasing the new one).

Contingency clauses usually specify a date by which these conditions must be met. If they are not met by the deadline, the buyer can request an extension, or the contract may be canceled.

You don't want to try to go it alone. A buyer's real estate agent will help determine what contingencies to include in the offer to purchase, so all their bases are covered.



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