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EDUCATION / TRANSPARENCY / COMMUNICATION / RELATIONSHIPS

The Central Indiana Home Buyer's Guide

A practical workbook for budgeting, checking a property, comparing homes and getting from offer to keys

A PRACTICAL PLANNING GUIDE

I put this guide together because a good purchase starts with knowing your numbers and knowing what to check before you fall for a house. Use it as a workbook. Write in the margins, bring it to showings, and keep it after closing. It is educational, not legal, tax or lending advice, so confirm details with the professionals involved. When something here raises a question about your situation, call me and we will talk it through.

INSIDE THIS GUIDE

02 Know your costs. Compare lenders.

03 Check the property, not just the listing

04 Tour with a plan. Compare fairly.

05 Understand the offer and its deadlines

06 Closing, possession and your first month

Let’s talk through your next move.

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01 / YOUR NEXT STEP

Know your costs. Compare lenders.

A listing price is only the starting point. Before we tour, I want you to know what owning costs each month and what it takes to close, using real quotes instead of guesses.

Build a monthly number you can live with

A mortgage payment often bundles principal and interest with property taxes, homeowners insurance and sometimes mortgage insurance. Then add what sits outside it: HOA dues, utilities, lawn care and a fund for repairs that never arrive on schedule. Start from the monthly amount that fits your life, not the largest amount a lender approves. That number, not the list price, should set our search range.

Compare lenders on paper, not on promises

Your lender is an independent professional you choose. Before you have a property, ask for preliminary estimates and what information is needed for a Loan Estimate. When you apply, compare official Loan Estimates for the same loan type, obtained close together in time. Put the rate, points, lender fees and cash to close side by side. Ask which terms are locked and when the lock expires.

BEFORE YOU MOVE ON

- ☐ Pick your comfortable monthly payment first
- ☐ Request Loan Estimates close together in time
- ☐ Keep a repair fund separate from your down payment
- ☐ Ask which costs could change before closing

Monthly ownership estimate

Principal and interest
Taxes and insurance
HOA dues and utilities
Maintenance set-aside

Reference notes: 10. See the resource page for links.

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02 / YOUR NEXT STEP

Check the property, not just the listing

Listing remarks are written to market a home. For any Central Indiana property, we verify each item on this page at the source: the county, the HOA and the professionals you hire.

County records, taxes and flood maps

Start with county parcel and tax records, then ask the title professional or a surveyor about ownership or boundary questions. The seller's tax bill may not reflect your situation; ask the county auditor about deductions, filing requirements and deadlines. Check FEMA flood mapping and ask an insurance professional about coverage and cost. A map alone does not describe every water or drainage risk.

Well, septic, HOA and permits

Some homes outside town limits use a private well or septic system. If so, ask your inspector which specialized tests make sense and what records the seller can provide. For HOA communities, request the covenants, budget, dues and any pending assessments before your review period ends. Ask the local building department whether additions, finished basements or decks had permits. Treat every seller statement as something to confirm.

BEFORE YOU MOVE ON

- ☐ Pull the county parcel and tax record
- ☐ Check the flood map and get a quote
- ☐ Request HOA documents in writing
- ☐ Ask about permits for past renovations

Property verification log

Parcel number and tax bill

Flood zone and insurance quote

Well and septic notes

HOA and permit findings

Reference notes: 5, 6, 7. See the resource page for links.

03 / YOUR NEXT STEP

Tour with a plan. Compare fairly.

Before we tour, we sign a written buyer agreement so you know exactly how I work for you. Then we make every showing count by scoring homes on the same criteria.

Your agreement comes first

I explain the buyer representation agreement and compensation up front so you understand exactly what, if anything, you may be responsible for. Compensation is negotiable, and the agreement spells out what services I provide, how long it lasts and what each of us commits to. Read it before you sign, ask anything, and keep a copy with this guide. Nothing in it should surprise you.

Score homes on the same scale

After three showings, homes blur together. Use the scorecard below the same way for every house: rate layout, condition, storage, lot, commute and noise from one to five while you are still standing there. Ask permission before taking photos, including of the things you scored low. Fair comparison keeps one great kitchen from hiding a roof, a drainage issue or a long drive.

BEFORE YOU MOVE ON

- ☐ Sign and keep a copy of your buyer agreement
- ☐ Score each home before you leave it
- ☐ With permission, photograph concerns as well as highlights
- ☐ Drive the commute at the hour you would travel

Showing scorecard (1 to 5)

Address and date

Layout and condition

Lot, noise and commute

Questions to verify

Reference notes: 4. See the resource page for links.

04 / YOUR NEXT STEP

Understand the offer and its deadlines

Once you find the right home, the contract sets the calendar. I will walk you through each term, but the deadlines are yours to know, so write them down the day we go under contract.

Writing a clear offer

An offer covers more than price: earnest money, financing type, closing date, possession, what stays with the house and which contingencies protect you. Any seller concessions are negotiated, never assumed. I will show you comparable sales so your price is grounded in evidence, and we will talk through which terms matter most to you. Every final decision is yours to make.

Inspection, appraisal and deadlines

Your home inspector is independent and works for you, not for me or the seller. Attend if you can and ask questions. If the inspection finds problems, I help you evaluate repairs, credits or any cancellation rights under your contract. Its terms and deadlines control your options. Your lender orders the appraisal separately. If it comes in low, we review your options before any deadline passes.

BEFORE YOU MOVE ON

- ☐ Record every contract deadline on one calendar
- ☐ Schedule the inspection right after acceptance
- ☐ Answer lender requests promptly
- ☐ Confirm earnest money delivery in writing

Contract deadline tracker

Earnest money due

Inspection period ends

Appraisal and loan approval dates

Scheduled closing and possession

05 / YOUR NEXT STEP

Closing, possession and your first month

The last stretch is about documents, funds and possession. Your lender, the title company and I each have separate roles. Knowing who handles each task helps surface unresolved questions before closing.

Review documents and guard your cash

For most mortgages, your lender must give you a Closing Disclosure at least three business days before closing. Compare it line by line with your Loan Estimate and ask the lender about any change. Wire fraud is a real risk: never send money based on emailed instructions alone. Call the title company at a number you verified yourself before any transfer.

Possession, first month and your next step

Possession timing is set in your contract, so confirm when keys change hands. After closing, change the locks, find the water shutoff and electrical panel, and file your mail and utility transfers. Keep your closing documents together. When you are ready to start, call or text me at 317-478-0124 or email traewilson87@yahoo.com, and we will begin with your numbers, not a house.

BEFORE YOU MOVE ON

- ☐ Verify wiring instructions by phone before sending funds
- ☐ Do a final walkthrough before signing
- ☐ Change locks and test smoke detectors
- ☐ Ask the county auditor about deductions to file

Closing day contacts

Lender and loan officer phone

Title company verified phone

Cash to close from Closing Disclosure

Keys and possession time

Reference notes: 2, 9. See the resource page for links.

Ready to make your next move?

Bring this guide and your notes to a buyer consultation with me. We will look at your next decision, the people involved and the questions that still need answers. Call or email me to set up your buyer consultation.

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OFFICIAL RESOURCES

2. CFPB | Closing Disclosure explainer

https://www.consumerfinance.gov/owning-a-home/closing-disclosure/

4. NAR | Written buyer agreements

https://www.nar.realtor/the-facts/consumer-guide-to-written-buyer-agreements

5. Indiana DLGF | Understanding your tax bill

https://www.in.gov/dlgf/understanding-your-tax-bill/

6. FEMA | Flood Map Service Center

https://msc.fema.gov/portal/home

7. EPA | Homebuyer guide to septic systems

https://www.epa.gov/sites/default/files/2017-08/documents/170803-homebuyerssepticguide_508c.pdf

9. CFPB | Protect your closing funds

https://www.consumerfinance.gov/archive/blog/mortgage-closing-scams-how-protect-yourself-and-your-closing-funds/

10. CFPB | Loan Estimate explainer

https://www.consumerfinance.gov/owning-a-home/loan-estimate/

Sources reviewed October 5, 2026. Program terms and requirements may change. Ask the relevant agency, lender or professional to confirm what applies to your situation.

This guide is general education, not a contract, financing offer, appraisal or legal or tax advice. Your signed agreements control deadlines and obligations. Lenders, inspectors, title professionals and other providers are independent businesses you choose. No outcome, financing approval or assistance eligibility is guaranteed.