

KEY MOVES

BUY YOUR HOME WITH CONFIDENCE

Your Guide to Buying a Home in Central Kentucky & Southern Indiana



TODD KORNACK

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YOUR GUIDE TO BUYING A HOME IN CENTRAL KENTUCKY & SOUTHERN INDIANA



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Over the years, I've learned what really helps buyers feel confident. This guide is my way of sharing it, so you can shop smart, borrow wisely and move into the right home on either side of the river, without the guesswork.

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INTRODUCTION

I've been part of 50+ transactions across Central Kentucky and Southern Indiana, and I keep noticing the same thing. The buyers who feel calmest on closing day aren't always the ones with the biggest budgets. They're the ones who knew what was coming.

Buying a home is exciting. It's also a lot of new words, new people and deadlines that seem to show up all at once. Lenders, inspectors, appraisers and title companies each play a part, and it's easy to feel like you're the last one to know what's happening next.

Our region adds a twist. The Ohio River runs right through the middle of it, so one home search can easily cover two states. You might tour a home in Shelbyville in the morning and one in New Albany that afternoon. The houses can look alike, but the property taxes, the paperwork and the down payment programs are different on each side of the bridge.

That's why I wrote this guide. Think of it as your roadmap: getting ready, getting preapproved, finding help with your down payment, making a strong offer and getting all the way to the keys. Every section is simple, practical and written for real buyers in our area.

TIP

Start a home buying folder, on paper or on your phone. Put your last two years of tax returns, recent pay stubs, bank statements and your ID in it. Your lender will ask for them, and having them ready can save days.

WHERE I WORK

Kentucky: Oldham, Shelby, Trimble, Anderson, Franklin, Spencer and Nelson counties, plus Louisville and Shepherdsville.

Indiana: Floyd, Clark and Jefferson counties.

SECTION 2

BEFORE YOU SHOP

The best home searches start before the first showing. A little homework now keeps you from falling in love with a house that doesn't fit your budget, and it makes your offer stronger when the right one comes along.

Know your real monthly number

The payment that matters is the whole payment: principal, interest, property taxes, homeowners insurance, and any HOA dues or mortgage insurance. Decide what feels comfortable for your life before anyone tells you the most you can borrow.

Check your credit early

Look at your credit reports and fix any mistakes before you apply. Minimum scores depend on the loan and the lender. As one example, Kentucky Housing Corporation lists a 620 minimum for its FHA, VA and rural loans and 660 for its conventional loan.

Save for more than the down payment

- Closing costs and prepaid items like insurance and property taxes
- Your home inspection and any extra tests you want
- Moving costs, utility deposits and a few first week purchases
- A cushion for surprises after you move in

Get preapproved, not just prequalified

A preapproval means a lender has actually reviewed your income, assets and credit. Sellers take preapproved buyers more seriously, and you'll know your price range before you shop.

Take a homebuyer class

Some programs require one, and every first time buyer benefits. Kentucky Housing Corporation points buyers to options like Fannie Mae HomeView, Freddie Mac CreditSmart, eHome America and HUD approved housing counselors.

TIP

From preapproval to closing, keep your finances steady. Hold off on new credit cards, a new car loan or a job change until you've talked with your lender.

SECTION 3

THE BUYING PROCESS, STEP BY STEP

Here's the whole journey on one page. I'll be with you at every step, and I'll tell you what's coming before it gets here.

- 1 Let's talk.** We'll cover your goals, timing, budget and which towns you're considering on both sides of the river. Before we tour homes, we'll sign a written buyer agreement so you know exactly what I do for you and how I'm paid.
- 2 Get preapproved.** Choose a lender, share your documents and get a preapproval letter. This sets your price range.
- 3 Ask about programs.** If you're a first time buyer, a veteran or buying new construction, ask your lender which down payment and loan programs fit you.
- 4 Shop for homes.** I'll set up a search that alerts you to new listings. We'll tour, compare commutes and taxes, and focus on what matters most to you.
- 5 Make an offer.** I'll pull recent sales so we can decide on price, earnest money, contingencies and a closing date that works.
- 6 Inspect.** Once your offer is accepted, schedule a home inspection right away. Your contract gives you a set window to do it.
- 7 Appraisal and loan approval.** Your lender orders the appraisal and finishes underwriting. Respond quickly to any document requests.
- 8 Insurance and utilities.** Shop homeowners insurance early and ask whether the home is in a flood zone, especially near the river. Schedule utilities to switch into your name.
- 9 Final walkthrough.** We'll visit the home right before closing to make sure it's in the condition you agreed to.
- 10 Closing day.** Sign, fund and get your keys. Then it's time to move in.

DOWN PAYMENT HELP IN KENTUCKY

These are programs to ask about, not guarantees. Amounts, limits and funding change, and only an approved lender can tell you what you qualify for. Details below are from kyhousing.org as of September 2026.

Kentucky Housing Corporation (KHC) is the state's housing finance agency. It offers home loans through approved lenders across Kentucky, plus help with down payment and closing costs.

KHC Down Payment Assistance (DPA)

- Up to \$12,500 toward your down payment and closing costs, in \$100 increments
- Comes as a second loan that you repay to KHC over 15 years
- Available with KHC first mortgages that meet KHC's purchase price and income limits
- Can be combined with lender incentives, when available

KHC home loans

KHC lists conventional, FHA, VA and rural (RHS) loans, all with 30 year fixed rates. Some are Mortgage Revenue Bond loans, which in most of Kentucky are for first time buyers and have income limits by county. In certain targeted areas, repeat buyers can use them too.

Shared Appreciation Mortgage (SAM)

SAM can cover up to 25% of the purchase price or appraised value with a 0% interest, deferred second mortgage. You repay it, plus a share of any appreciation, when you sell, refinance or reach maturity. It's only for first time buyers purchasing new construction, income limits apply, and a homebuyer education course is required.

CONTACT KHC

kyhousing.org

502-564-7630 or 800-633-8896 (toll free in Kentucky)

DOWN PAYMENT HELP IN INDIANA

These are programs to ask about, not guarantees. Amounts, limits and funding change, and only a participating lender can tell you what you qualify for. Details below are from in.gov/ihcda as of September 2026.

The Indiana Housing and Community Development Authority (IHCDA) runs Indiana's homebuyer programs through a network of participating lenders. If you're buying in Floyd, Clark or Jefferson County, these are worth asking about.

First Step

For qualifying first time homebuyers. IHCDA lists 3.5% of the price of the home in down payment assistance.

Next Home

For qualifying homebuyers, not only first time buyers. IHCDA lists up to 3.5% of the price of the home in down payment assistance.

Step Down

A rate only program for qualifying first time homebuyers. Instead of down payment help, the benefit is on the interest rate.

Good to know

- IHCDA publishes income and acquisition limits that decide who qualifies
- IHCDA keeps a list of participating lenders, and you apply through one of them
- IHCDA lists a reservation fee on its homebuyer page, so ask your lender how it works
- Ask how and when any assistance has to be repaid before you commit

TIP

Buying in one state and working in the other? Program rules follow the home you're buying, so talk with a lender approved for that state's program.

LEARN MORE

in.gov/ihcda/homebuyers

SECTION 6

VETERANS AND VA LOANS

I'm especially proud of the work I do with veterans and military families. If you've served, the VA home loan benefit may be one of the best tools you have. Here are the basics, straight from the Department of Veterans Affairs.

What a VA backed purchase loan can offer

- No down payment, as long as the sales price isn't higher than the appraised value. The VA says nearly 90% of VA backed loans are made with no down payment.
- No private mortgage insurance (PMI)
- Limited closing costs, and the seller may pay some of them
- No penalty for paying the loan off early
- With full entitlement, no VA loan limit. You still need to qualify with a lender, and the loan can't be more than the purchase price or appraised value, whichever is lower.

Who may qualify

Veterans, service members, members of the National Guard and Reserves who meet service requirements, and some surviving spouses. You'll need a Certificate of Eligibility (COE), you'll need to meet the VA's and your lender's credit and income standards, and you must plan to live in the home.

The VA funding fee

Unless you're exempt, you'll pay a one time funding fee, figured as a percentage of the loan amount. It depends on your loan type, whether it's your first VA loan and your down payment. You can pay it at closing or roll it into the loan. You don't pay it if, for example, you receive VA compensation for a service connected disability. Check the current rates at va.gov.

TIP

Request your COE before you start shopping. You can do it online at va.gov or ask your lender to request it for you.

SECTION 6

VETERANS AND VA LOANS, CONTINUED

What you can buy

- A single family home or a property with up to 4 units
- A condo in a VA approved project
- New construction, or a home you buy and improve
- A manufactured home or lot

You can also use the benefit again later. If you sell or refinance a home you bought with a VA loan, you may be able to restore your entitlement.

How the VA process is different

- **The VA escape clause.** Your contract should include it. It gives you the option to walk away if the home doesn't appraise for the contract price.
- **The VA appraisal.** A VA approved appraiser checks that the home meets the VA's minimum property requirements and gives an opinion of value. An appraisal is not an inspection, so the VA strongly recommends a separate home inspection.
- **If the appraisal comes in low,** you can ask for a Reconsideration of Value with sales data I provide, renegotiate the price, or pay the difference at closing.
- **Lender fees vary.** The VA notes that many lenders charge a 1% origination fee, and some fees can be negotiated. Compare lenders.

Property tax help to ask about

- **Indiana:** disabled veteran property tax deductions are filed with the county auditor
- **Kentucky:** the homestead exemption is for homeowners who are at least 65 or classified as totally disabled and meet other requirements, and you apply with the county PVA

TIP

Don't assume a seller won't take a VA offer. A clean, well prepared VA offer can compete, and I'll help you write it that way.

MEET MY PREFERRED LENDER



PREFERRED LENDER

JAMIE DEKEUSTER

Sr. Loan Advisor, First Commonwealth Mortgage

NMLS# 1777390 | Company NMLS# 1401

12004 Shelbyville Road, Middletown, KY 40243

Cell (call or text): 262-498-4074

Email: jdekeuster@firstcm.net

Web: mortgageproky.com

Need a lender? I work with Jamie DeKeuster at First Commonwealth Mortgage. He's licensed in Kentucky and Indiana and can walk you through purchase, refinance and first time buyer options.

Questions to ask any lender

- What's my rate and APR, and are there points?
- What are your lender fees, and can I see a Loan Estimate?
- Which down payment programs can you offer: KHC in Kentucky or IHCD in Indiana?
- How much VA, FHA and first time buyer experience do you have?
- How long do you usually need to close?
- How will you keep me updated?

What to have ready for your first lender call

- Your photo ID
- Recent pay stubs, W2s and tax returns, or business records if you're self employed
- Recent bank and retirement account statements
- Veterans: your COE, or your service details so the lender can request it

You're always free to choose any lender you like. I recommend comparing Loan Estimates from more than one.

TWO STATES, SIDE BY SIDE

Same metro, two sets of rules. Here's a quick comparison of the things buyers ask me about most. These facts come from each state's official websites and laws as of September 2026. For any specific home, I'll pull the actual tax bill.

	KENTUCKY	INDIANA
Who sets your assessed value	The county Property Valuation Administrator (PVA)	The county assessor
When property taxes are paid	Bills arrive in the fall. Pay by November 1 for a 2% discount, or the face amount by December 31. Penalties start January 1.	Paid in arrears in two installments, usually May 10 and November 10
Homeowner tax break	Homestead exemption if you're at least 65 or classified as totally disabled and meet other requirements. Apply with the PVA.	Homestead deduction for your main home. File by January 15 of the year taxes are first due (often done on the Sales Disclosure Form).
Deed transfer	Transfer tax of \$0.50 per \$500 of value, owed by the seller (the grantor) and collected by the county clerk	A Sales Disclosure Form (State Form 46021) is filed with the county
State income tax for 2026	3.5% flat rate	2.95%, plus a county income tax
Down payment programs	Kentucky Housing Corporation (KHC)	Indiana Housing and Community Development Authority (IHCDA)

Indiana only: property taxes on your homestead are capped at 1% of its gross assessed value. Local budgets still set the tax rate, but the cap keeps your bill from going above that line.

TIP

In Indiana, file your homestead deduction on time. If you file by January 15, it's applied to that year's tax bill. If you file late, you wait another year.

FROM OFFER TO KEYS

Writing a strong offer

- Lead with your preapproval letter
- Base your price on recent sales, not the asking price alone
- Offer earnest money that shows you're serious
- Keep the contingencies that protect you, like inspection, financing and appraisal
- Be flexible on your closing date if you can

Inspection

Schedule your inspection the day your offer is accepted. Ask about extra checks that fit the home, like radon, a sewer line camera, or well and septic in rural areas. We'll decide together what's worth asking the seller to repair or credit.

Appraisal and underwriting

Your lender orders the appraisal and checks your file one last time. Reply to requests quickly and keep your finances exactly as they are.

Closing Disclosure

Your lender must give you a Closing Disclosure at least 3 business days before closing. Compare it with your Loan Estimate and ask about anything that changed.

Protect your money

Wire fraud targets home buyers. Before you send any money, call your title company at a number you already know is real. Never trust wiring instructions that arrive by email alone.

Closing day and move in

Bring your ID and any funds your title company asks for. After you sign, you get the keys. Then change the locks, update your address, and in Indiana, make sure your homestead deduction is filed.

SECTION 10

BUYER CHECKLIST

Print this page and keep it on the fridge. Check each box as you go.

GETTING READY

- ☐ Decide on a monthly payment I'm comfortable with
- ☐ Check my credit reports
- ☐ Start my home buying folder
- ☐ Talk with Todd about goals, towns and timing
- ☐ Sign a written buyer agreement

MONEY AND LOANS

- ☐ Compare lenders and get Loan Estimates
- ☐ Get preapproved
- ☐ Ask about KHC or IHCD programs
- ☐ Veterans: request my COE
- ☐ Take a homebuyer class if my program needs one

SHOPPING

- ☐ Set up my home search alerts
- ☐ Test the commute at rush hour
- ☐ Ask Todd for the tax bill on homes I like
- ☐ Check the flood zone near the river
- ☐ Write a strong offer

UNDER CONTRACT

- ☐ Deposit earnest money on time
- ☐ Schedule the home inspection
- ☐ Decide on repair requests
- ☐ Answer lender requests quickly
- ☐ Buy homeowners insurance

CLOSING

- ☐ Review my Closing Disclosure
- ☐ Confirm wiring instructions by phone
- ☐ Do the final walkthrough
- ☐ Bring my ID to closing
- ☐ Get my keys

AFTER MOVE IN

- ☐ Change the locks
- ☐ Switch utilities and update my address
- ☐ Indiana: file my homestead deduction by January 15
- ☐ Kentucky: ask the PVA about the homestead exemption if I qualify
- ☐ Keep my closing documents safe

SECTION 11

ABOUT ME

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I'm Todd Kornack, and I help buyers and sellers across Central Kentucky and Southern Indiana with TK Realty Group at Schuler Bauer. I'm licensed in both states, so one agent can cover your whole search, whichever side of the river you land on.

I've been part of 50+ transactions, and I have a nationwide referral network, so if you're moving here from out of state, or leaving for somewhere new, I can connect you with a great agent at the other end. I'm especially proud of the work I do with veterans and military families.

Selling a home before you buy? Grab my free Smooth Moves guide for sellers on my website, toddsellskentuckiana.huzi.site.

DM me or call/text 502-232-1915. I'm here to help.

How I work with buyers

- **A no pressure first call.** We talk about your timeline, your budget comfort and the life you're planning.
- **A search list that stays honest** on price and condition, so every Saturday counts.
- **A straight take after every showing,** not a sales pitch.
- **Moving from out of state?** We can tour virtually and handle the paperwork from anywhere.
- **Offer to closing, managed end to end.** You always know what happens next and why.



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This guide is general information, not legal, tax or lending advice. Program details, tax rules and rates change. Confirm them with your lender, the county PVA or auditor, and the official sources: kyhousing.org, in.gov/ihcda, va.gov/revenue.ky.gov and in.gov/dlgf. Information checked September 2026. Equal Housing Opportunity.