

BUY SMART

8 Cool Home Buyer Tips For Today's Real Estate Market

So you've finally decided to buy your next home. Problem is while you were making up your mind, other fence sitters jumped into the home market too. Now you may be facing some competition for the best properties. What to do? Just because there are other buyers in the market doesn't mean you can't come away with your dream house. But to be a successful buyer in today's real estate market you're going to need help.

Your first best move is to know a few inside tricks. As experienced real estate professionals we have many more than eight ways to increase your chances of landing a prize property despite heavy competition. The following tested tips will increase your market savvy and sharpen your competitive position. Then you'll be ready to act quickly the minute you see that perfect house you don't want to get away.

Eight Simple Secrets To Avoid Costly Mistakes Buying Your Dream Home Today

1. **Get Pre-Approved.** To be pre-approved for a mortgage loan is your first best move. You will go through what amounts to a mini-application process (paperwork, credit check, etc.) prior to shopping for a house. Pre-approval is more effective than pre-qualification, which only gives you a rough idea of the amount a lender will lend you – assuming no hang ups in the credit and income checking process. When you are pre-approved it's like carrying around a suitcase full of money. In the eyes of the seller, pre-approval makes you a very desirable "cash" buyer. That's a real advantage over another buyer whose financing is uncertain.
2. **Beat The Competition To New Listings.** Once we know your specific price range and tastes, we can regularly do a computerized market sweep for new listings. We'll send you a hot list of attractive properties as they come on the market. That way you'll get a jump on other buyers before the new listings are advertised or held open. Timing can be everything today.
3. **Do Your research.** Make yourself a "value expert" by investigating local properties to get an idea of price points, listing-to-sale-price ratios, hottest areas, and best places for a bargain. Once you know what your money will buy, as your buyer specialists, we'll add our up-to-the-minute knowledge of what comparable properties sell for in specific neighborhoods and what impact specific features have on price. Together we'll guarantee you the best price and terms.
4. **We can Present Your Offer In Person.** Nobody wants their offer languishing on a fax machine in the listing agent's office while other buyers are putting offers on the seller's kitchen table. When the situation calls for that personal touch, you'll gain an advantage by having us present your offer in person, plus we may pick up critical intelligence on any competing offers by being on the scene.
5. **Prove You Mean Business.** There are few better ways to show you are serious about buying a property than by including a good faith deposit along with your offer. A competitive deposit could be as much as 5% of your bid price to be sure it gets the seller's attention.
6. **Don't Lose Your Head.** Just because the market is active doesn't mean you should be willing to pay any amount to get your dream home. Sure you may have to offer something other than the asking price, such as paying some or all points, inspections, closing costs, or offering a settlement date that fits the seller's

timetable. But don't go crazy. Remember you may have to sell this house one day, and overpaying now will make it harder to get your value back when you sell.

7. **Keep It Simple And Clean.** Make sure your headache-free contract itself isn't messy, or overly cluttered with unnecessary contingencies, especially repairs. Keep contingencies to a minimum. Better yet, offer to be helpful, such as order an inspection in 48 hours or be willing to take care of any required local certificates such as smoke detectors or water safety. Be flexible. A buyer who will accommodate a seller's needs is a smart buyer.
8. **Don't Be A Lone Wolf.** What you need most in today's market is experienced professional guidance. As your neighborhood real estate specialists we can help you get pre-approved, find a prize property, and negotiate the best deal on your next home no matter how heated the competition. Call us today. We'll help you be a cool customer.

"Be it ever so humble there's no place like home."

J. Howard Payne