

Smart Tips for Buyers –Read Before You Buy

Below are some questions and thoughts or you to consider whether buying your first home or a home later in life.

- **Financing**—Will you be able to pay cash or will you have to finance? You will have to understand your finances before you should even start to look. You can get the best deals when you can pay cash. This is what investors are doing all the time. Most of us cannot do that especially if we are raising young families.
- If you are financing, you will want to talk to lenders right away. You don't, however, want to apply to every lender you know. That can wreck havoc on your credit score.
- There are special lender programs that you should be checking out—VA, FHA, USDA, VHDA, and Rural Initiative. Don't think you can't get these because you make too much money. Sellers are required to make certain types of repairs with loans or they don't go through because items are flagged in an appraisal. This is true with VA, FHA. I do not work in banking, mortgage, but I have worked with many buyers and sellers involved with these kinds of programs.
- Get your credit score. The better your score, the better choices you get to make. Lenders can tell you how to improve it to get the score where it needs to be and can help you make a plan to get where you need to be, During this process, don't buy big ticket items or take big ticket vacations. Especially when you are in the closing process, this is very important. Sometimes it happens that people cannot close because their situation changed—they bought a car or a new washer and dryer. Wait until you are in your house.
- Know how much of a monthly payment you can afford, and be realistic. Know how much house you can afford. Don't buy more house than you can afford. Live within your means and dreams.
- Live where you work, and work where you live. It saves travel time and money for gas. It is a big deal. Try to get it where you can work from home. That saves the most time and the most money.

- Try to live near your family and friends. You can help them as they get older, and they can help you with your family.
- Locate the best neighborhoods near your chosen areas to live. Locate the best neighborhoods where you can afford to buy.
- Some counties in some states offer land use taxes, which can be a huge savings. It varies by county. It can save a lot of money if you are buying farms.
- Some counties in some states give reduced taxes for senior citizens and disabled veterans on their personal homes but not additional properties.
- Before asking to view homes with a Realtor, plan out a list with the Realtor and drive to those places on your own first. Drive during rush hour time. Pay a lot of attention to what is surrounding the house and the area—what is near it, across the street. Don't move near trash dumps or recycling centers, busy streets.
- Research online together to see what styles of homes you prefer and what you really want in a home. Look at HGTV and home programs together to understand what your partner likes and how you can work together to get something you both like and will fit your family.
- Buy homes you can live in forever. You probably won't live there forever, but some home styles and floor plans will allow you to do that. You may have a temporary handicapped condition due to an injury or surgery. Which house would better meet your needs—a ranch or one level home or a two-story home or a split foyer or a tri level?
- Always use a home inspector or a trusted contractor. Some inspectors are really much better than others. A really good contractor can be a great choice to inspect a home you are looking to buy. Always look at homes you are considering buying after a rain, especially if it has a basement you can also see how water drains or pools in the yard.

- Some of the best homes are homes that have been lived in previously and are in good neighborhoods in good locations. Some of them just need cosmetic updates. Overall, carpet is unpopular. Most buyers don't like it. Although, some buyers do like it in bedrooms. It is not about remodeling- but it is about the appearance and if the floor plan already works for you without major overhaul.
- The neighborhood is very important. Don't buy the most expensive home in the neighborhood. Buy a good home in a good neighborhood. The more expensive homes will help up the value of your home. Don't buy a house in which you have to spend a fortune to get what you want.
- Know the property taxes before you buy.
- Decide whether living in a home in a homeowner's association is worth the money, and will you use the amenities.
- Find out about the quality of the schools. How far away are the schools? This is extremely important if your kids play sports.
- Research the amenities of the neighborhood. Does it have restaurants, shops nearby or will you have to commute to those. A lot of people overlook this important feature: how close will you be to a hospital or emergency services if needed. Do any of your loved ones have special medical needs or will you have loved ones who may end up living with you that may have special medical needs? There is a move toward towns, especially older buyers that need to be near medical care.
- Working from home is a great idea! Also, very important, are you going to need a gym or a place to go so you can have a healthy lifestyle that includes exercise? There are many folks who want to exercise in the morning and adopt that lifestyle so they can stay in shape. Some folks work out at home, others want a place close by, so they can get there quickly and get it done. There is little time in the course of the day for exercise and having to commute to do it is a drain on time, gas, and your bottom dollar.

- When you are ready to buy, seek out a Realtor who can be your trusted advisor. The seller generally pays the commission of the agent. So, they can help you find the best property. Talk to the agent about the way they work. Your trusted advisor, your agent, can find you properties that meet your criteria. Realtors know when new properties come on the market. They know what houses sold for and can help you figure out the best price you can get it for. They can go to bat for you and negotiate on your behalf. They can help you from making expensive mistakes.
- Just like in car buying, be willing to walk away if you can't get the price you need. Be happy in your new home. Get the home you love and can afford. Be happy in your new home.

.