

THE  
**REAL  
ESTATE  
DUDES**



# ***10 HOMEBUYING TIPS***

*Not Only For First Time Buyers*



1. Don't finance new big ticket items before purchasing as this will affect your debt-income ratio negatively. This will hurt you when you seek the best financing rates and may affect how much you can afford. That 1/4 of a percent difference in interest rates may not seem like much, but over the course of 30 years, it can be tens of thousands of dollars.
2. Use Google Maps trip planner to see what your commute would be before & after work. Factor in the cost of fuel + car payments versus taking the train or bus. Put the savings into your home purchase budget!. Do a practice commute from your planned neighborhood during normal morning and evening work day to ensure you can handle it.
3. Get pre-approved before house hunting so you know what you can, and can't afford. You may be surprised. A good lender can do this for you in as few as couple of minutes and it will save you hours of headaches down the road.
4. Consider up and coming areas. While they may not be your dream location today, places with high development will typically give you the best return in 5,10,15 or 30 years.
5. Factor in closing costs, title costs, mortgage insurance, HOA fees and taxes into what you can comfortably afford so you don't have any unaccounted financial surprises.



6. Don't count on Zillow, Trulia, Realtor.com etc to be correct. These can be delayed by 2 business days and your dream home may be already under contract!. Work with an agent with access to wealth of off-market opportunities to ensure you see all potential future homes.

7. Do get the most value out of your purchase. A skilled agent will help you determine if you can get a sales price lowered or if you should seek non-cash incentives to make your purchase more favorable. These could be a home warranty, closing credit, furniture and more.

8. Make a list of all your must haves in order of their importance. It's likely your starter home won't have a marble floors or a hot tub, but that doesn't mean you'll have to sacrifice the must haves like location, square footage etc. You can always add-on over time.

9. Start planning sooner or later. Knowing you want to purchase in a year may seem like a long ways out, but the sooner you have homes on your radar, the more opportunities you will have to land the best home. Having lots of time in a real estate transaction is a luxury as you will have less stress if there are hiccups along the way. Additionally, many sellers will put their home for sale before they plan to vacate; the perfect home for your ideal move date may already be on the market.

10. Attend The Real Estate Dudes **FREE home buyer class** to get ALL the details on how to buy a home. **Text 860.406.4060 for more info.**