

HOUSE HUNTING GUIDE & CHECKLIST



Buying a new home is a big decision. To be confident in your search, use this list of advice and questions throughout our time together. If you need help or clarification on anything below, or during the process, feel free to ask. Refer back to this often whenever you have questions.

PREPARATION CHECKLIST

✓ *Commit Time For 'Window-Shopping' / Research (2-3 weeks max)*

Start looking at open houses (ideally with your agent) to get an idea of features/location and the related price. Then make an early must-have/nice-to-have list for reference. Do not spend too much time ahead of pre-approval searching otherwise you risk finding a great home right away and not being able to make any moves on it.

✓ *Understand Your Financial Big Picture*

Think about what you'd like to stay within for a monthly cost. Looking at only the price of a home is the tip of the iceberg, and speak with your agent about the components of a monthly budget. Also understand any outstanding debt or credit issues you can address in the next few months to better position yourself. Lastly have an estimate of the down payment you can afford.

✓ *Get Pre-Approved*

Getting pre-approval is a must to be taken seriously as a buyer, and to ideally is done before you even look at potential homes for sale. Keep in mind you are not agreeing to a loan with a pre-approval, and the details of your exact mortgage will still be worked once a property is identified. You also have time to improve your credit as well as handle any debts or source of funds for a down-payment.

✓ *Choose Your Moving Timeline*

Most important with time to move, keep in mind there is no right time to buy. The truth is, it is always a good time to buy – the sooner you start building equity the sooner you'll be making a return. It is worth keeping in mind existing leases or major life milestones, and your agent can outline a general timeline with your goals in mind.

✓ *Narrow To Neighborhood(s) You Love*

Get advice from friends, family, co-workers, your real estate agent, and even the internet on the best location to target living. Also take time when viewing homes to grab lunch after a tour or walk the neighborhood. The sooner you can narrow to 1-2 neighborhoods the better for finding your next home.

HELPFUL ADVICE



There Is No Right Time To Buy – Think Long-Term

Real Estate is a buy-and-wait investment, not a wait-to-buy situation. The sooner you can build equity, the better - and think in multiple year terms. Your real estate agent can help pull data on market trends as well.

Don't Seek Too Much Advice

When you tell people you're shopping for a house, everyone will try to give you advice. Remember this is YOUR home, so trust your instinct and keep things in perspective. Advice from a few people you truly trust is all you need.

Don't Negotiate Yourself Out Of A Home

Negotiation is definitely part of the home buying process, and trust as your agent you'll be in good hands to seek a great price, but don't lose sight of what's most important when finalizing the offer – *you really want the house*. Being caught up in paying 1% less can cost you the home.

Factor In Small Repair Costs After Closing

Every home, even brand-new construction, will need minor repairs or updates to make the home best for you. Factor in a small amount to spend on top of what you already set-aside for down payment and immediate furniture needs.

Be Ready To Make A Decision

Real Estate can move fast! When you see a home you love, be ready to make an offer. Remember, you don't have to see every home available on market to make a decision – similar to dating, once you meet *the one*, you stop dating.

Bid Competitively

Even with negotiating as a normal part of the process, have a strategy understood with your agent to meet your goal price on a property (again, using market data). Bidding too low can sometimes offend a seller and lead to a potential purchase going bad too early.

No Home Will Ever Be Perfect

Even if searching over a long-time or with unlimited funds, finding the perfect home will be impossible – a home will always have details to improve over time to fit your needs. Aim to find a home with most of your needs and remember/adjust your must-have list as you tour homes for sale.

It's Normal To Second-Guess Your Decision

Buying a home is a major deal, and even with much smaller purchases it is normal to second-guess yourself. Keep in mind your overall goal, and alternative living options, to remind yourself why you are buying. Even if you decide to sell in a few years, this is normal as homeowners often sell and move several times.