

ULTIMATE GUIDE TO  
BUYING A HOME

# HOME BUYER GUIDE

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How To Create Your Home Wish List  
How To Prepare Before Looking For A Home  
How To Negotiate When Buying A Home  
Why It's Great To Have A Buyer's Agent





# HOW TO CREATE YOUR HOME WISH LIST

## THINGS TO INCLUDE IN YOUR NEW HOME WISH LIST

Now that you've likely spent a fair amount of time in your home, you've probably come to realize how much you like or dislike some of the features in it. For example, those stairs you climb a dozen times a day – maybe you'd rather not have stairs in your next home. Or perhaps that yard you initially thought you could do without now is a necessity in your next abode.

If you're planning to buy a new home in the coming months, it's time to evaluate the features of your current home to determine what's working for you now and what isn't. Here are a few questions to ask yourself that will help you create a wish list of features you'd like to have in your next house.

## WHAT FEATURES ARE WORKING AND WHICH ONES AREN'T?

Rate your current home on a scale of 1-10

What's your favorite feature in the home? Which one do you like the least?

Are you good with the style of home or do you want something different?

## HOW DO YOU FEEL WHEN YOU'RE AT HOME?

Do you have enough room or too much?

Does the floor plan suit your lifestyle?

Are there enough bathrooms and bedrooms?

What about the number of levels?

Is there enough natural lighting in the home?

## HOW DO YOU FEEL ABOUT THE OUTSIDE OF YOUR HOME?

Do you enjoy spending time in the outdoor spaces of your home?

Do you enjoy spending time in the outdoor spaces of your home?

Do you like taking care of a yard or would you prefer to not have to do yard maintenance?

Is it difficult maintaining the exterior of your home? Do you mind doing tasks like painting, staining, etc.?

## HOW WELL DO YOU CONNECT WITH YOUR NEIGHBORS AND THE SURROUNDING COMMUNITY?

Are you happy with your neighborhood?

Do you get along with your neighbors and is the neighborhood walkable? Is it close to the amenities you use?

How far do you have to travel to the grocery store or other important appointments?

Is your commute time acceptable?





# HOW TO PREPARE BEFORE LOOKING FOR A HOME

TIPS TO PREPARE WHEN LOOKING FOR A HOME

## KNOW YOUR BUDGET

Knowing your budget before you begin your home search will help you identify the monthly payment you can afford. Know how much you (and any co-buyers) bring in each month, subtract your total monthly expenses, and assess your savings potential.

Most experts agree that you should spend no more than 30-percent of your monthly income on housing. Don't forget that owning a home comes with additional costs to the mortgage such as utilities, homeowner's insurance, property taxes, maintenance/repairs, and more.

## GATHER THE NECESSARY PAPERWORK

In most cases, a down payment is required to purchase a home. This upfront payment could be as little as 5 percent or as much as 20 percent of the purchase price of the home. Your agent and/or lender will let you know.

- Your most recent tax returns
- Your paystubs
- Bank account statements
- Any other asset or investment statements

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## GET PRE-APPROVED

Lenders will compete for your business and the internet is full of mortgage lenders who want to lend you money. Shop around to find the best rate possible.

Once you've decided on a lender, get pre-approved for a mortgage. This will give you an idea of how much house you can afford. Also, a pre-approval lets sellers know you're serious about buying their home.

## START SHOPPING

Now that you've gathered your down payment, organized the proper paperwork, and gotten pre-approved for a mortgage, it's time to begin shopping for your new home.

Again, the internet makes it very easy to find homes for sale, but it's a good idea to enlist the help of a knowledgeable real estate agent to find your dream home.

An agent can help you identify the homes most suitable for you as well as to navigate the often-confusing waters of the homebuying process. Buying your first home is exciting and overwhelming at the same time.





# HOW TO NEGOTIATE WHEN BUYING A HOME

NEGOTIATION STRATEGIES FOR HOME BUYERS

## ACT FAST

When buying a home, it's very important you know how to negotiate in order to get the best deal possible. Some people are born negotiators while others are not. The good news is, anyone can learn to negotiate. Following the tips below will help you negotiate better and make the home-buying process easier.

There's no time for second-guessing when buying a home. Once you've decided you want to buy a particular property, it's important you act fast and respond faster.

Never make the seller wait for an answer as they may think you aren't serious and invite offers from other buyers.

## GET TO KNOW THE PROPERTY AND SURROUNDING COMMUNITY FIRST

Before sealing the deal with the seller, it's crucial you learn all you can about the home, the neighborhood, the schools, and the community you'll be living in. Information such as home prices in the area, income levels, schools, and property tax rates can help you in negotiations with the seller.

The more effort you put into getting to know the property and its surrounding area, the better position you will be to negotiate a favorable deal.

## PLAY IT CLOSE TO THE VEST

For one reason or another, you may be very eager to close a deal with the seller. Maybe you have a short timeline, or you simply adore the property and can't wait to move in. Whatever the reason, it's important you play it close to the vest and don't let the seller know of your eagerness.

Should the seller learn how excited you are to get it done, he may take advantage of your situation and refuse to negotiate further or raise the price of the property.

## BUILD A RAPPORT WITH THE SELLER

One of the best ways to strike a good deal with someone is to find something in common with them and then connect over that topic.

Building a rapport with the seller levels the playing field, so to speak.

It's hard to say no or take advantage of someone when you've built a relationship over something you have in common with each other.

Start a conversation by asking questions about the home and gradually work your way into more personal conversations about sports, hobbies, etc. The home-buying process is a long one, so you'll have plenty of opportunities to work on connecting with the seller.

Buying a home is like making any other deal, you want to get the best terms possible.





# WHY IT'S GREAT TO HAVE A BUYER'S AGENT

## REASONS TO HIRE A BUYER'S AGENT

So, you're looking for a new home. That's wonderful! There's nothing more exciting – or stressful – than that new home search. As such, you may be wondering if it's a good idea to have a real estate agent to help you in the search for your dream home. While it's not a requirement, there are several good reasons to enlist the help of a real estate agent.

## REASONS TO HIRE A BUYER'S AGENT

- Save you time
- Offer a wealth of helpful information
- Handle complex paperwork
- Offer their services to buyers for free (it's the seller who pays, not you!)

## REAL ESTATE AGENTS KNOW MORE ABOUT THE MARKET

The internet makes it easy for homebuyers to find homes for sale. In fact, with just a simple filter, you can even search specifically for homes in your price range with the features that matter most. Having said that, a good real estate agent knows even more about the homes for sale in your area. For example, there may be sellers who don't wish to advertise publicly so you wouldn't see those homes online. Additionally, a real estate agent knows of homes for sale that isn't even on the market yet. That kind of inside knowledge might just lead you to the home of your dreams.

## A REAL ESTATE AGENT WILL HANDLE ALL THE PAPERWORK FOR YOU

Unless you like filling in the paperwork and have experience in the real estate industry, you'll want an agent. Real estate paperwork can be complicated and confusing. If you fill something out wrong or neglect to sign something, you could blow the whole deal. Much of the paperwork in the home buying/home selling process is time-sensitive, too. Choosing to go with a real estate agent will ensure all the required documentation is filled out correctly and in a timely manner.



## A GOOD AGENT WILL NEGOTIATE ON YOUR BEHALF

If you possess good negotiating skills and have expert real estate market knowledge, you don't need an agent. If, on the other hand, you don't possess both of these skills, a good real estate agent likely does, and they will use them to get you the best deal.

If you're looking to buy a new home and are wondering if you should get a real estate agent, the answer is easy – yes!

A real estate agent can save you time, handle all the complicated paperwork, and even negotiate a better deal than you'd negotiate for yourself. And since most of the agent's fees are paid by the seller, there's really no reason not to have a real estate agent in your corner when buying a home.



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