

5 BUYING TIPS

When purchasing a home

These 5 buying tips will save you time, money, and headaches.

1

Get Pre-Qualified – before you can seriously consider purchasing a home, it's important to know exactly how much you can afford. This can be the scariest part of the buying process for some. It's perfectly natural to be nervous, but we can put you in touch with someone you can trust to help get you pre-qualified.

2

Always Think Resale – In the US, due to the mobility of our economy, the length of ownership is about 5 to 7 years. This is important to keep in mind when looking for your next home. For instance, homes backing up to a busy street or railroad sell for less, and take longer to sell than other homes in the neighborhood.

3

Aesthetics Can Be Changed – flooring, light fixtures, plumbing, paint colors and wallpaper can all be changed. Don't let the lime green wallpaper turn you off of your potential dream home. Think of how much fun it will be to make a home yours.

4

Don't WAIT! – Too often, we have seen home buyers fall in love with a property, wait a few days to make a decision because they are nervous, and the home that they fell in love with SOLD! If you love the home, don't wait for someone else to live in YOUR home – be prepared to write an offer!

5

Compare Sales – to determine the best price to offer, or to know if the asking price is correct, look at the sales of similar homes sold within the past few months. Market knowledge is important to determining a purchase price. Why is this important? Market price determines market value. Market price is what you or another willing, ready and qualified buyer will pay for a property *and* what the seller will accept for it. A negotiated, signed contract determines a market price. This price will then influence the market value of future sales. Price is determined by local supply and demand, the property's condition and what other similar properties have sold for without adding in the value component. Your ERA American trusted advisor can help with market knowledge necessary in determining a market price.