

your full service agent™

Successfully Buy A Home Using This Information

Pre-qualification for Financing

Understanding your finances and how they play into what lenders look at to determine how much financing you will receive is important. Pre-qualification provides you information about what you can afford in your present situation based on cash flow and existing debt.

To quickly see what to expect from a mortgage broker, use the 28% formula. Your mortgage payment cannot exceed 28% of your income. The actual amount you qualify for will be affected by other debt you currently have.

Knowing what to expect from a mortgage broker will help to remove some of the suspense and allow you to be able to work with your mortgage broker in exploring all financing options available to you based on your situation and your long-term goals.

Now you can start your home search based on the criteria you need in the price range your combined family income can support!

Discover through Research

Once you know what you can afford, Your Full Service Agent™ will provide you with tools to do home research online using our Property Watch system. Running reports for sold properties and searching for new homes will allow you to investigate different neighborhoods and determine areas and homes that suit your needs.

Know what will help you after you buy! HomeServices is a complimentary program that will provide you a resource available on the Internet to allow you to connect with companies to help you maintain and improve your home.

What you Want and Need

Your family situation will determine what you need and what you would like to make your home more comfortable. This criterion will help you further refine your home search to show you homes that have all of what you need, and hopefully, at least some of your wants. The want category contains items that would make your home perfect, however you can live with out having them immediately (like a fenced yard or new appliances). These should not be deal breakers, whereas the need category contains items like a minimum number of bedrooms or a an attached garage. One person's needs may be another person's wants and vice-versa. Articulating which are yours will help you communicate clearly with Your Full Service Agent™ so that they understand and incorporate that into the work they do for you!

The Offer You Make on a House

If you need to sell an existing home or make sure that you actually get your financing before you know for sure you can buy the home you make an offer on, make sure that is part of the offer you present to the sellers. Your Full Service Agent™, knowing your situation, can provide guidance to ensure you protect yourself to minimize your risk if something unexpected in your life happens.

The Home Inspection

This small monetary investment will ensure that any major defects within the home are known and you know exactly what you are walking into when buying a home. Peace-of-mind is important, and with a home inspection you know up front if there are repairs that you do not want to or cannot afford to make.

Your home is where your family congregates and is a comfortable place for you. Knowing that the structure, roof, attics, etc are functionally okay will ensure that when you are not earning a living you have the choice to relax and engage in your hobbies, instead of working on constant home maintenance.

Home Warranties

Sometimes sellers offer home warranties to prospective buyers. This warranty helps protect you against things that may unexpectedly need to be replaced or repaired in the first year of home ownership.

Even if not offered by the seller, ask Your Full Service Agent™ about this as they may be able to assist you in obtaining a home warranty. This does not replace home owner's insurance! This type of program will take care of items that break whereas your insurance pays to replace damage done to your home.

Looking for Value

Within the areas you are doing your research; determine what will help you get what you want. Homes that need extra care and attention will sell for less. If you do this, be sure of what you will really be able to (don't forget you also need to want) to do. Keep the age old adage in mind: "make money buying a home, not selling one."