

Squash First-Time Home Buyer Jitters!

Buying a home can be a hair-raising experience for some. You may experience a roller coaster of emotions while finding the right place, securing the loan and finally moving in. For most of us, the first-time home purchase is the largest investment we've ever considered. For this reason, the emotions of purchasing something so expensive *and* personal has a tendency to cloud our business judgment.

Surprisingly, most home purchasers do little or no research before they invest their nest egg! Doesn't it make sense to become as completely informed as possible *before* you buy your first home? What follows is designed to help you avoid ten common and crucial mistakes. The right real estate and/or mortgage professional can definitely help you make good, sound business decisions based on your personal situation.

1. Inspect, Inspect and Inspect

Go over the inspection report with a fine-tooth comb. Make sure the report was done by a professional organization. For condo purchases go over the CC&R's, By-Laws, and Association fees, if applicable. Don't take anything for granted...*inspect everything!*

2. Imagine the Property Vacant

Your furnishings and decorations will be the things filling the new residence. Don't be swayed by beautiful furnishings; they will probably leave with the owner.

3. Income + Lifestyle = Mortgage Payment

Sit down with your real estate agent and/or mortgage professional and honestly discuss with them your income level and living expenses. Take into account future considerations, children, add-ons, amenities, fix-ups, and repairs. Your dream home is certainly worth a sacrifice, but you shouldn't mortgage your entire future.

4. View Several Homes

Try to see at least 7-10 properties. Typically, don't move too slowly, but don't move on the first property you see either. With your agent's help you should be able to view enough properties to get a good overall perspective of the home market in your area. When you find the right property all the leg work will be worth it.

5. Utilize Your Team

By aligning yourself with the right real estate and/or mortgage professional you will have an entire team at your disposal. Utilize that team. Each of them should work hand in hand for *your* benefit. Explore all the options and seek their advice before you make any final decisions.

6. Be a Sherlock Holmes!

Check out all the costs and expenses related to the purchase before you sign on the dotted line. Check on the utilities, taxes, insurance, maintenance and home owner dues, if applicable. Make sure all the utilities (gas, electricity and water) are on during your final walk-

through so that you can inspect everything in working order. Ask lots of questions and try to focus on the details.

7. Do a Final Walk-Through

Visit the property a final time after all the furnishings have been moved out to be sure there are no surprises. Be absolutely positive the property was left exactly as you had agreed upon in the contract. Things that could have been spotted in a final walk-through are often unintentionally overlooked.

8. Plan For Flexibility

Closing dates are not written in stone. Allow for contingencies and have a back-up plan. If you or the seller need a little more time to conclude the final arrangements, don't let these delays upset or frustrate you. These types of circumstances are not uncommon in a normal real estate transaction.

9. If It's Not In Writing, It Doesn't Exist

All promises and discussions with the seller should be in writing. Don't make any assumptions or believe any assurances. Even the best intentions can be misinterpreted. Have your professional agent keep an ongoing log in writing of all discussions and get the seller's written approval on all agreements.

10. Loyalty Breeds Loyalty

Be open, honest and up front with your home-buying team. Hard feelings and disloyalty will cause headaches, delays or may even keep you from getting into the home you worked so hard to locate. Listen closely and consider the advice your team offers you. That way, your first home purchase is destined to be a pleasing and memorable experience.



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Are You Wired?

It's easy to measure the value of conventional home improvements, such as remodeled kitchens, baths, or room additions because these improvements appeal to many home buyers. Everyone can see and appreciate the value of the majority of conventional home improvements, because you can generally compare those improvements from home to home in order to analyze the return on the investment. The added value of a "wired" home, however, is more difficult to measure, but it may be an improvement worth considering.

A "wired" or connected home is defined as a home specifically designed to accommodate a wide array of electronic equipment such as computers with Internet connections (both hard wire and wireless), cable or satellite television, impressive home entertainment systems, special lighting, advanced heating/ventilation/air-conditioning (HVAC) units, home security systems, and other elements that are all linked through a centrally controlled network.

Some buyers will pay more for connectivity, and a "wired" home may sell faster than a home that is not connected. The wired home, however, isn't likely to receive a higher appraised value just yet. More low-tech buyers, for example, may not be concerned at all with the value of a home's "connectivity." (While the average age of the first-time buyer is now 31-35 years, this age group may be increasingly more likely to value a "wired" home.)

That's why it's usually smart to highlight wired features when marketing your home, even though research hasn't yet confirmed that they add real value. But you can be assured that as time goes on, "wired" homes will become more and more in demand and their value eventually recognized.



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Stage Your Home to Create Curb Appeal!

Prior to putting your home on the market, check the condition of your home's exterior and make needed repairs. If your home needs painting, select a neutral color that blends well with other homes in the neighborhood. Perhaps painting just the trim, front door and garage door may be the only thing needed to give

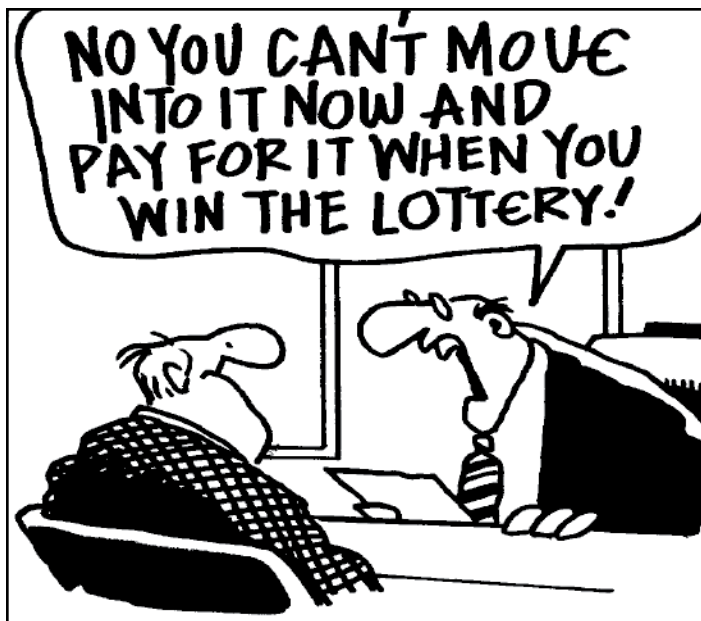
your home an inviting, well-cared-for look.

and see that the doorknob and locks are bright and shiny. Replace locks if they are tarnished and worn or do not work properly.

Make sure your yard is neat. Store toys, tools and trash cans out of sight. Colorful flowers in bloom around your front entrance offer a cheery spring and summer invitation, while a wreath of dried flowers on your front door adds a cozy, cheerful welcome in the fall and winter.

When the exterior of your home offers charming curb appeal, prospective buyers will have no trepidations about coming inside. Staging homes to increase curb appeal is a specialty. If you're thinking of selling, contact your local real estate professional to get the scoop on staging your home effectively.

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