



Secrets of Internet Home Buying

With the worst housing slump in a generation slashing home prices across the country, the dynamics of the market have shifted squarely in favor of buyers. As the real estate industry grows increasingly web-savvy, house hunters can now scour through neighborhoods, inspect front porches, and even peek inside bedrooms from the comfort of their desktops. While this surge of new information can help you find that perfect home, it can also, at times, make the whole process overwhelming. Here are six ways to ensure that your online real estate search is as efficient and effective as possible.

[1] Know when to say when. There are plenty of ways to waste time on the internet. When it comes to home buying, searching through properties you admire but can't afford tops the list. So before you grab for that mouse, contact a lender and get preapproved for a mortgage. That way you'll know exactly what you can afford. It's not a difficult process. After contacting a lender, prospective home buyers will typically be asked to provide information about their income and debts. Lenders will also want to see a credit report. From that information, the lender will be able to issue a letter outlining the price range that the buyer can afford. The whole process can take as little as a half-hour.

[2] Find the right tools. Real estate search engines are getting better and better. Trulia.com is one of the most complete national sites. Other popular sites are DotHomes.com, Zillow.com, and Realtor.com, the official site of the National Association of Realtors. Realtor.com has probably the most listings of any national site. Just about anything that is on a local multiple listing service will be on Realtor.com. Rather than limit your search to national search engines, it's a good idea to visit the web sites of real estate agents and brokers in the market that you are considering as well.

[3] Instead of trying to pinpoint the one best search engine, home buyers should put together a list of resources and use them in tandem. No single search engine can provide a complete picture of the entire housing market. By using several different search engines, prospective home buyers can get a much better look at the inventory.

[4] Don't forget the indies. The majority of internet search tools enable users to look through homes that are being sold through agents. If you use those exclusively, you will miss the sizable chunk of homes being sold independently. Agents list about 80% of the homes on the market, so there are another 20% of homes that 10 or 15 years ago people wouldn't be able to find. Using sites that are not agent-related is really critical. Craigslist is a great way to find non-agent-affiliated listings that might not show up on mainstream real estate search engines. It's the classified powerhouse of the world now.

[5] Be alert. Some online real estate resources now offer email alerts or RSS feeds that provide instant notification of new listings and other information of interest to prospective home buyers. Sign up. This is a great way to stay on top of the changing real estate market as your home search progresses. Rather than actually pulling the information from a particular source, you want that information pushed to you. It saves time.

[6] Find a good blog. Few resources allow home buyers to take the pulse of the national and local markets like real estate blogs. Real estate bloggers know in real time what is going on in the market. Like anything else on the internet, some blogs are better than others. Shop around. Use your favorite search engine to find a couple of blogs that cover real estate in the markets you are interested in, bookmark them and click through them every day. Pay special attention to the blogs with the most comments and postings. By and large, the real estate blogging community understands the dynamics of today's housing market in the way few others do. They've emerged as an important voice on housing issues and a wonderful resource for prospective home buyers.