



Tips For First Time Home Buyers

1. What are the benefits? You should buy a home. That's what your friends & family tells you. So by now, you've weighed the benefits & decided that home ownership is the best decision for you.
2. Define your search criteria. Most searches start on the internet. Buyers can see hundreds of virtual listings, pictures, virtual tours, & aerial shots of homes & neighborhoods. Buyers should know what town, school district, number of bedrooms, square footage, etc. will work best for them. Drive around different towns & explore. Walk down the street of the downtown area to get a feel for the town. Do you fit in? Can you see yourself living here?
3. How long should the process take? Right now (Fall, 2008), it's a buyer's market. A motivated buyer should be able to find a house in a few weeks. Some buyers can find a house within a few days. It all depends on what you're used to. If you live in a cardboard box on the sidewalk, most of the houses you see will look good. If you live in a penthouse in the Plaza Hotel, you may have more picky tastes. Find a good real estate agent & have them show you homes based on your search criteria. The narrower your search criteria is, the faster you'll find your home & the better able you'll be to analyze the homes to find the best deal.
4. How many homes should I see? Don't see more than 7 homes in 1 day, or your brain will be on overload. Take notes on the listing sheet about the homes you see. Good or bad? Rank the homes you've seen in order, so you'll always have something on the top of the list that all other houses should be compared to.
5. Compare & contrast. Bring a digital camera & start with a close-up of the house number to identify each group of home photos. Take notes of unusual features, colors, & design elements. Pay attention to the home's surroundings. What is next door? Down the block? Do you like the location? Is it near a park? Train Station? Is there road noise from a highway? Are there high tension power lines above the house?
6. Always look at some houses twice before making an offer. Look carefully & don't overlook any closet or attic or basement. Remember the three most important rules of real estate: location, location, location. Try to buy the cheapest house on the block, not the most expensive. Remember your exit strategy, make sure other people will want to buy this house when you are ready to sell. Colonials are the most desirable type of home. Raised ranches are the least desirable. Other important items that affect value: flat driveway, flat usable property, non-double yellow line road, no road noise nearby, close to railroad, etc.
7. Don't let your realtor influence your decision. It's not their choice, they won't be living in the house. Make sure that your agent points out any defects that you may have overlooked. Get an inspection before buying.