

Starting the Real Estate Search

I want to buy a house. How do I start? I wish more buyers felt *comfortable* enough to ask a Real Estate agent for this advice. Unfortunately, many start their search online which can become a *distraction*. They may spend weeks “shopping” online for houses they hope and think will match what they are looking for *only to find* that they have relied on incorrect or incomplete information.

Searching online has its advantages and it is fun but it *should not* be the main focus because it can delay arranging the financing that most buyers need. It may cause a buyer to miss the opportunity to buy a house they really like if they are not properly prepared to pursue it or do not know it is available.

An *effective* and *efficient* house search takes time and requires planning and preparation. A good agent can help you by explaining and managing the process. We have done this before. Let me explain.

I recommend that serious buyers focus on three steps. These apply to any type of Real Estate:

- **Get pre-qualified** with a reputable, *local* lender. Some buyers will need to do a few things to qualify for a loan while others will not be able to get financing. Whichever the case, it is better to know the details as soon as possible. When you identify lenders to consider, be thorough. Do not just look at an advertised interest rate *especially* if it appears too good to be true.

Getting pre-qualified will accomplish two things. First, it will establish a price range and monthly payment to search which will help you focus on locations and house features that match your comfort level. The second benefit is that you will have documentation to provide to a seller when you make an offer on their house. Most sellers require proof of financing *before* negotiating and, if you are competing with other buyers, this is especially important. Sellers want to minimize risk.

- **Hire an agent.** Ideally, this should be done *before* looking at houses and perhaps before selecting a lender. The Internet can delay your hiring an agent since you can easily access property information on your own. We should talk about exclusive buyer representation, “dual agency”, the Code of Ethics and fiduciary duties. Please understand that we do more than open doors and write offers. We offer our experience, training, education, knowledge, resources, ability and time.
- **The Goal.** The final piece is to determine what you *need* and *want* in a house. These are different. Your wish list will likely *evolve* as you examine the market and will *depend* on what you want to spend. An experienced agent can help you focus on identifying the best properties to consider. This is not as easy as it sounds, especially if you have not explored financing options. Choosing locations and features to consider can be challenging especially if a buyer adds too many “wants” to their search. An agent can give you an idea about pricing and explain the paperwork, the process and guide you through the many twists and turns that can occur. Again, we have done this before.

The bottom line is that buying a house requires planning and preparation. Knowledge, insight and experience *will not* be found online. When it comes to buying Real Estate, mistakes can be costly.

There is no time for inexperience, empty promises *or* false expectations!

HIRE WISELY: We are not “all the same”!