

# **PREPARING TO BUY A HOME 101**

Homebuying, while at first seems as though it will be “fun” and “exciting”; can turn into a daunting and sometimes overwhelming process at times. Even what most consider the first step; “finding” a home can turn into frustration and confusion. Being organized and on top of the process is key for a smooth transaction. If this is your first time to buy a home; downsizing or even if you’re trading up the steps in buying a home are basically very similar. Being informed is not only empowering it could save you thousands of dollars in costly mistakes!

## **STEP ONE: Deciding if Buying a Home is the Right Step for you Right Now**

While buying a home is exciting it still comes with much responsibility and upkeep. It is important to evaluate your current life situation to make sure 1. You can financially handle not only a mortgage, but also property taxes, homeowner’s insurance, property maintenance & upkeep, etc. 2. Does your current life situation lend you the time to CARE for a home? For example, if you work very long hours or are away for extended periods of time will you be able to maintain the upkeep it takes to own a home, ie: mowing, maintenance or possible unanticipated repairs. Consider any upcoming marriage, job transfer or other big life changes that might be in your near future, –in evaluating if home ownership be a good fit for you now? These are just a few of the things to consider before making a commitment to the home buying process.

## **Step Two: Enlist Help**

Buying a home has more elements than most people realize. Enlisting the services of a Realtor can not only save you time; it can also save you money! This means having someone to work with you, help you locate, contract, find financing, inspect and finally close the home. You also benefit by having the professional services of someone that is familiar with the area, value of the properties, and the experience to be there for every step. Your Realtor can set you up on an online program that will email you immediately when a new listing matching what you are looking for becomes available, or if a price decrease is made on any previously sent to you – and this free service can be a valuable tool for you by giving you the jump on finding exactly what you want as soon as it becomes available! They may even become aware of listings prior to them being placed online.

## **Step Three: Start the Financing Process**

That may sound to you like putting the cart before the horse; but in actuality – putting this step BEFORE finding a home is actually the best thing you can do to be a step ahead of the game (next to saving money for down payment). With many Seller’s now asking that preapproval letters accompany offers; having this step completed could give you an edge in your offer being chosen over others should you find yourself in a competitive offer situation. If you don’t already have a relationship with a lender or financial institution ask your Realtor as well as trusted friends & family for reputable lenders they have used in the past or would feel confident in recommending. Hopefully you’ve already set aside \$ for the down payment but if you haven’t – now is the time to start putting money away religiously.

## **Step Four: Find a Home**

If you haven’t already done so; give your Realtor the criteria of what you hope to find in a home, including your Price Range furnished by your lender, minimum number of bedrooms and baths, areas you would consider living in and so on so you can be set up on the auto link email. This email comes through from the Realtors MLS which stands for Multiple Listing Service. The MLS is a database of properties listed for sale by REALTORS who are members of the local board of Realtors. This database includes ALL current listings from every Realtor Member of that board; so your Realtor can show & sell any of those properties to you as well. Any property listing unless it falls outside your criteria should automatically email to you: but if you feel you must search elsewhere, Realtor.Com is the web database that all MLS boards feed info; therefore they are regulated by rules and you won’t find outdated or not-for-sale properties when looking there. If you feel you still need to search when browsing the internet on your own for a home there are so many websites out there and many provide outdated inaccurate information about

properties. While I won't name names here; some of the most popular sites are consistently inaccurate in listings as well as property valuations. Being the process can become so confusing when bombarded with information all over the place; staying with reputable sites will cut down on the chaos.

### **Step Five: Make an Intelligent and Informed Offer**

Once you've selected a home it's time to move forward with an offer. But that's for another article! If you'd like a booklet written specifically about the HOME BUYING PROCESS; BUYING A HOME IN OKLAHOMA – that outlines the entire process from start to finish send an email to [OklahomaCountryHomes@Yahoo.Com](mailto:OklahomaCountryHomes@Yahoo.Com) and put HOME BUYER BOOKLET in the subject line; and we will email you free of charge the entire booklet in PDF format.

**It includes;** BENEFITS FROM A PROFESSIONAL REALTOR, FAST FACTS FOR BUYERS, LIFE OF AN ESCROW, OBTAINING A NEW LOAN, THE LOAN PROCESS & TYPES OF LOANS, SELECTING A HOME, RENT VS. BUY, SAMPLE MORTGAGE PAYMENT, THE ESCROW & TITLE INSURANCE PROCESS, TITLE SEARCH, CLOSING YOUR ESCROW, OWNER'S TITLE POLICY, POLICY COVERAGE, TERMS YOU SHOULD KNOW, PLANNING YOUR MOVE or to receive any of the following free handbooks or brochures (can be mailed or emailed in pdf format:

#### **Email:**

**[OklahomaCountryHomes@Yahoo.Com](mailto:OklahomaCountryHomes@Yahoo.Com)**

#1 What to Expect from the Closing Process #2 House Hunting Checklist #3 More Home Improvement Tips #4 Staging My Home #5 Home Loan Toolkit Brochure #6 Complete Oklahoma Home Buyers Guide #7 Complete Oklahoma Seller's Guide

Our goal as a company is not to be a "Sales Team" but "Service Providers" so our buyers and sellers are educated and equipped with the most current and up to date information giving them the BEST outcome in every transaction. We would love to help you in moving forward in one of the most important financial transactions you have in life and we appreciate your trust in us! We also offer a free one hour NO-OBLIGATION consultation to spend time with you one on one giving you the opportunity to ask any questions; providing a free market analysis on your home; discussing topics such as this one provided above. We will walk with you every step of the way should you decide to buy or sell a home. Get in touch with one of our associates today to see what sets us apart from other companies.  
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