

# FREE REPORT # 1 From Esther Kalmbach

## HOME BUYERS: How To Avoid Costly Mistakes!

There are some simple steps that homebuyers often miss when looking for their new home. Taking the time to consider these steps can save you thousands of dollars, but more importantly, can smooth the process of buying a new home, saving time and money, as well as alleviating stressful situations in advance.

1. **Begin by being up front and honest** with your REALTOR and lender about your credit history. Your credit, whether good or bad, affects everything from your down payment to your interest rates. Your REALTOR or a professional mortgage consultant can often advise you as to how you can get credit problems cleared up or completely eliminated from your credit report before you apply for financing or make an offer on a new home.
2. **Getting pre-qualified for a loan by a professional lender** before you begin your search for a new home will allow you to know in advance exactly what kind, and how much, mortgage you can afford. This makes it possible for you to make an offer on your new home with confidence that enough funding is available.
3. **If the seller does not offer a home warranty** on the house you want, ask your REALTOR to make it a part of the written offer that you make. A home warranty can save you thousands of dollars in repairs, and can often be obtained for a very nominal annual fee. A standard warranty covers the electrical, plumbing, heating and air conditioning systems as well as major home appliances.
4. **Ask your REALTOR for a market analysis of the home**, in comparison to similar homes in the neighborhood or throughout the city, before you make an offer. A home is not just a place where you live – it is also an investment. Take the time to view several homes before you make an offer so you know exactly what is on the market. Be certain you are making a wise investment.

5. **Make your offer contingent upon a home inspection** and ask the seller to make the required repairs. Hire a professional to inspect every aspect of the home thoroughly. This can save you thousands of dollars in costly repairs and many headaches in the future. A good inspection can also allow you to negotiate for any repairs prior to closing. If the seller is not willing to make the necessary repairs, remind them that the lender will also require the home to be in good condition before they make a loan for the purchase.
  
6. **Take into account your present homeowner or renter status.** If you already own a home and must sell it before you buy a new one, it is best to get a REALTOR to do a complete market analysis on your present home. This allows you to know how much you can sell your current home for before you make an offer on a new one. If you are leasing or renting, the lease's expiration date will give you a timetable for your new purchase. Review this with your REALTOR well in advance of when you want to move.
  
7. **Choose your agent wisely.** Working with a full-time professional real estate agent is a must. Ask questions of your agent. Find out how knowledgeable he or she is about houses currently for sale in your price range and also of houses that have recently sold. Can your agent recommend a good lender that has the reputation of excellent customer service and low rates? Does your agent ask questions of you to have a full understanding of what you are looking for and to help you get the most home for the money?

**Thank you for requesting a copy of this "FREE REPORT"**

**For prompt, courteous, professional service, call Esther Kalmbach:**

**Office: (954) 771-2600 ext 1085**

**Cell: (954) 461-0483**

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