

5 Tips To Make Your Home Buying A Success

1. First Things First

At first, it seems like an annoying pain, unnecessary and too personal, but pre-approval can be your best friend. I understand because I've been there.

Mortgage pre-approval is the place to start in your house hunt. Before you begin, call a mortgage lender and go through the process. After you know your qualifications looking becomes stress-free. At this point you will be able to speak more confidently to a Realtor.

2. Debt-to-Income

One of the key factors looked at to determine which loan is right for you is the debt-to-income ratio. This, of course, is based on how much you owe in personal debt vs how much you earn. This gives the mortgage lender a good look into how much additional debt you'll be able to handle in the form of a mortgage. To calculate, add up your fixed monthly expenses along with your expected mortgage payment which should include principle, interest, taxes and insurance. Then divide that total by your gross monthly income. A common rule is that the ratio should be no higher than 36 percent. Above this might mean a higher interest rate. The most important point – the lower your debt-to-income ratio the better interest rate and terms your mortgage lender can offer.

3. The Best Agent

Real Estate Agents come in all shapes and sizes along with different levels of experience. The best agent is the one you connect with. Interview several agents asking family and friends for recommendations.

Connection is important to all parties involved. If you like the agent you will probably have a better overall experience. A sincere Realtor will work tirelessly to find you the best home at

the best price. Going through the home buying process alone can be frustrating. Let a professional help your dreams come true. This is a huge decision and a seasoned real estate agent will be able to help with the problems that may arise. They do this every day. Keep that in mind.

4. The Hunt

Once you have gone through the above steps, the fun begins. Shopping for your dream home can be done so easily these days from your laptop. You can peruse through literally thousands of homes online leading you to know exactly what you want in your desired area. This can be priceless information for your Realtor and a great time saver. Don't rely completely on the online pricing and details. I simply have not found any online source that is 100% accurate. Look for the general details. The area you want, number of bedrooms, number of bathrooms, square footage and of course your price range. Then share this information with your agent.

5. The Offer

Once you have found the home of your dreams this is where you will covet the help of a professional agent. Negotiations, down payment, title companies, escrow, appraisal, home inspection, and contingencies (to name a few) can all become sensitive subjects and it is so much better to have a middle man at this point.

Your offer should be based on similar homes sold in the past six months that are comparable to your purchase. The offer should include the price you are willing to pay and your financial terms.

Your Realtor will be able to guide you through the negotiation process with expertise.

Happy Hunting!