

Home Buyers Guide

Some six million new and existing homes are sold each year! There's no shortage of housing options, but with so many choices the challenge becomes finding the property that best meets your needs.

The housing market is complicated because the stock of homes for sale is always in flux. If it were possible to have a complete list of every home for sale at this very moment in a given community, such a list would become obsolete within seconds as new homes become available and properties now for sale are put under contract.

In effect, buyers are looking at a moving target in a marketplace that is never static. Because of this, it is important to know as much as possible about the choices in preferred markets, and the way to do that is by working closely with a local REALTOR® who has a good "lay of the land."

What are you looking for?

A home is more than just a collection of bedrooms and bathrooms. Several properties – each with four bedrooms, three baths, and the same price – may well represent radically different designs, commuting distances, lot sizes, tax costs, interior dimensions and exterior finishes.

Each of us is different, so it's important to list the features and benefits you want in a home. Consider such things as pricing, location, size, amenities (extras such as a swimming pool or extra-large kitchen) and design (one floor or two, colonial or modern, etc.).

Next, it's important to consider your priorities. If you can't get a home at your price with all the features you want, then what features are most important? For instance, would you trade fewer bedrooms for a larger kitchen? A longer commute for a bigger lot and lower cost?

Lastly, consider your needs in several years. If you'll need a larger home, maybe now is the time to buy a bigger house rather than moving or expanding in the future. If you expect your income to increase, perhaps you should consider a more expensive home

financed with a loan program where monthly payments increase in the future.

Where should you look?

All neighborhoods and communities have a special nature that gives them identity and value. One community may be well known for historic homes while another offers both suburban living as well as easy access to downtown office areas.

REALTOR.com offers well over one million homes online. By any standard, it's the largest source for property information online or off. You can look at homes to contact listing brokers, and you can also search REALTO.com to find brokers who offer buyer representation services.

How do you find a house?

Some buyers like to search REALTOR.com by looking at listings on the basis of location or price; others prefer to have local REALTORS® suggest properties; and many buyers prefer both approaches.

Regardless of your choice, it's important to target your search. By using basic measures such as general location and affordability, you can refine your search and focus on homes that offer the most desirable features.

As a guide, you should maintain a file with information on each of the homes you like. You can print out listing pages from www.realtor.com and then make notes for each one – what you like, questions, REALTOR® contact data, etc.