



# ROAD MAP GUIDE TO PURCHASING A HOME



TONER REAL ESTATE  
SOLUTIONS

# INTRODUCTION

## 6 Step Process to Purchasing Your Dream Home

**T**he phone rings and you get the news....Your company is moving or your landlord is increasing the rent or you're having your first child!

All life changing events which all come with one thing in common, it's time for a new place to live.

Homes are flying off the shelf at a record pace and market is ultra-hot and it seems like you'll never find the perfect home.

The question is, what happens when you do find your dream house, the perfect one; the one you have been looking for? How do you beat out all the other offers, how do you go from standing in front of your dream home to celebrating your holidays in your new home?

You are about to embark on a journey, one that will have its challenges and rewards, its pitfalls and victories. You will need to move fast but also be caution. Keep your eye on the horizon and remember to take one step at a time. This journey will be too much for some and they will simply quit. But for you, you will have success, you will be prepared because you will be armed with Road Map Guide to purchasing.

The insiders, secret formula to buying the home of your dreams, in the fastest time possible and for the best price.



A grayscale photograph of a man and a woman looking at a tablet. The tablet screen shows a two-story house with a balcony. The text 'STEP 1' is centered above the main title.

## STEP 1

# THE JOURNEY BEGINS

**Y**ou set out for your new home and the first thing you do is.... start looking at homes available on the market. You pick up your iPad and start searching. And after just a few short minutes... you find it... the perfect home... then it hits you... you have no idea what you can afford to purchase.

So, next stop... online mortgage calculator. This will help get you in the ballpark but will not get you home. You need a plan and a team to support that plan.

**Establishing your plan** both short and long term for this purchase will put you way ahead of the competition not only for this purchase but for every purchase and sale moving forward. You should consider the location and area demographic, could this home be used as a rental in the future? What will the area look like in 5 years when you go to sell? What will your life look like in five years?

These questions lead into perhaps the most important portion of this section, **Selecting your Broker**. The market is moving ultrafast you deserve a professional Broker who is committed to helping you achieve your goal of purchasing your next home at the best price and as fast as possible.

Take note of the Brokers you are interviewing, be aware of their track record, how many homes have they sold? Is this their full-time job? What is it that separates them from the rest of the pack?

Asking these questions up front will give you the best chance at winning your house!





## STEP 2

# GET QUALIFIED AND STAY UPDATED

**N**ow that you have your Broker and they are aware of your plan, the next step before you step into any available homes on the market is to get Qualified. This can be confusing for some as there are claims of approvals via an “app” and that you can get approved standing in front of a house. These technologies miss the point it today’s market.

If you want to win the bidding process on a competitive home you need to have a solid pre-approval. You score serious points with sellers and the Brokers if you are using a lender they recognize and preferably one who has closed a transaction with them. All too often, buyers discount this aspect of the process because they found a lower rate from a lender no one has ever heard of. This can be a costly mistake and sometime the very reason a buyer gives up and stays a renter.

With that said, once you are pre-approval or qualified you need to keep your information current with your lender so that when you are ready to write an offer you have a current pre-approval letter.

**One more insider tip** is to ask your lender, what their availability is on the weekends and afterhours. This is a critical question as most transactions are done after business hours and on weekends. A delay in response from your lender could spell disaster.



## STEP 3

# IT'S TIME TO START LOOKING

**N**ow is the time to leverage technology and the experience of your Broker. Have property and area alerts set up so that you know when new homes hit the market.

Do your research so that you know price, price per square foot, and average time on market. Once you see a home you like, drive by it. Don't get out and walk around, but do get a feel for the neighborhood.

Eliminate the homes you liked online but don't like in person, let your broker know and set up tours to access the inside.

Some homes simply move too fast, if this is the case for your market you will need to be prepared to offer sight unseen. This is a decision you need to make with the guidance of your Broker.





## STEP 4 **IT'S GO TIME!**

**M**aking your offer can be filled with emotion. How much do we offer? Who pays what fees? What's the best strategy?

This is when it pays to be organized.

Remember your plan for this purchase and how that effect your long-term plan.

An often-common mistake is to get over excited about a new home, over pay for the purchase, which has long term effects on your future. If you are organized you can stay focused and concentrate on what works best for you.

Your ability to stay organized will also help moving forward after the purchase as many of the cost incurred with purchasing a home are tax deductible.





## STEP 5

# YOUR OFFER WAS ACCEPTED

**T**he clock is ticking, now is the time to **be available**.  
The purchase and sale agreement is governed by timelines, time is of the essence.

The short timelines and the fewer contingency included in your offer the higher probability you will having your offer selected. Therefore, when you are ready to buy a house, clear your schedule and stay focused on the end goal of closing your transaction.

**Be responsible and ask questions**, you have been pre-approved for your loan, your offer has been accepted, so go out a buy some new furniture to furnish your home....not exactly!

Your ability to qualify for the loan for your purchase is directly affected by your credit and debt to income ratio. You do not want to do anything to affect those indicators.

Let's take this a step further, don't quit that job either...

It may seem like a no brainer but I have seen buyers have their offer accepted and quite work the following day, not knowing that the home purchases is dependent on their current employment...





## STEP 6 **LET'S GET THIS CLOSED!**

**W**e are coming down the home stretch and the journey is almost over.

You are excited about the new house and want to move in, here's the tip; **keep your distance.**

You will have to fight your desire to go by the house all the time. Its best that you stay away until the house is in your name.

Most sellers know their neighbors and they will report back to them about how long you were at the house, how many people you had with you and what you did. All this plays into your strategy and ability to get the house of your dreams.

It's now time to follow the lead of your broker to the closing table and get moving!!





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