



Mistakes To Avoid When Buying Your Home!



WRITTEN BY:
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Buying a home is probably one of the biggest investments anyone could ever make. A real estate transaction has many pieces that must work together.

Oftentimes there are things that are out of anyone's control. But, there are things that a buyer can do to make the experience go as smooth as possible.

I have been blessed to be able to work with some of the top realtors in this county. I had the opportunity to speak to a number of them and ask them what can buyers do for themselves in order to have a smooth transaction.

1 Consult With Your Mortgage Representative.

"Buyers should consult with their mortgage representative and their accountant often before and during the process of purchasing a home" the Schlueter Team of Re/Max

at Barnegat Bay informed me. "They shared with me that buyers, while under contract, will go out and make major purchases, such as furniture, stereo, car, and the like, which will have an impact on their credit score. In some cases the buyers credit scores and reduced to the point where they are no longer eligible for the loan. They added, "Furthermore, buyers will sometimes cancel their credit cards, while under contract, feeling that it will enhance their credit, which is not what happens in the short term. They will actual lose credit points."

I have worked with the Schlueter team of Re/Max at Barnegat Bay for several years. They are top-notch real estate agents and have achieved numerous awards such as the Distinguished Sales Club, the Remax President's Club, and the Platinum Level 2002-2003 as well as the NJAR and OCDR Realtor Associate of the Year for 2003.

2 Stay involved.

Gerald J. Venitelli of Veltri Realtors emphasized that buyers must "stay involved in the process."

3 Understand The Purpose Of The Home Inspection

Home Inspection is not a negotiating tool. Sometimes, buyers believe that they will use the home inspection process to further negotiate on the price as opposed to getting major

items addressed if needed." The Schlueter team recommends that buyers should be guided by the realtor and educated on the home buying process and the purpose of the home inspection. They should never be told that the home inspection is a negotiating tool."

During the home inspection phase, do not get lost in the details. Buyers should have a list of major items they hope to be in reasonable shape. Quite often during the home inspection, buyers get caught up in the minute details that do not affect the overall functionality of a home." In essence, you should just keep your eye on the prize.

4 Trust The Professionals

Mr. Venitelli indicated that it's great to ask questions but also trust the attorney and the realtor to do their job. In regards to the home inspection report, Mr. Venitelli indicates it's important to not only have one done, but to read it. "Whose house is it going to be?" Mr. Venitelli adds that it's not a great idea to rely on other people to read the report for you and to give you their opinion. If it's a home that you want to live in, or own, it's important that you read it and understand it."

5 Review The Survey.

In regards to the survey, it is imperative to review that document prior to closing. "There are many times where the problem with the survey is

only discovered at closing, which causes a great delay." Gerry Venitelli has a strong background in sales and understands the psychology between buyers and sellers.

6 Be Honest.

"Be honest with all parties involved", says Julie Choy, also of Re/Max at Barnegat Bay, a fulltime agent since 1996 and one of the hardest working realtors around. "If you make an

offer to purchase a home with cash, it's important not to change it to a mortgage midway. It upsets the seller and changes the tone of the whole transaction."

Take heed of the worthy advice given by these top realtors. It will help first time homebuyers as well as experienced homebuyers when pursuing the home of their dreams.

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