

*Protect  
yourself  
from these  
common  
pitfalls...*

## *10 Deadly Mistakes Buyers Make When Purchasing a Home:*

1. Not choosing a real estate agent who is committed to forming a strong business relationship with you.
2. Not getting prequalified before making an offer on a home.
3. Not knowing the total costs involved.
4. Not searching beyond open houses, ads or the Internet.
5. Not considering alternatives for what you think is the perfect home.
6. Not contemplating long-term needs.
7. Not following through on due diligence.
8. Not having a home inspection.
9. Not examining insurance issues.
10. Not purchasing a home warranty.

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## Deadly Mistakes

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# 10 Deadly Mistakes Buyers Make When Purchasing a Home:

## 1 Not choosing a real estate agent who is committed to forming a strong business relationship with you.

Making a connection with the right real estate agent is crucial. Choose a professional who is dedicated to meeting your needs—before, during and after the sale.

## 2 Not getting prequalified before making an offer on a home.

Prequalification will make your life easier. Take the time to speak with bank or mortgage representatives. Their evaluation of your income, financial obligations and other factors will help determine a price range that will fit your budget. This is one of the most important steps on the path to home ownership.

## 3 Not knowing the total costs involved.

Early in the buying process, ask your real estate agent or mortgage representative for an estimate of closing costs. All expenses including title insurance, homeowners association dues and prepay responsibilities should be considered. Remember to examine your settlement statement prior to closing.

## 4 Not searching beyond open houses, ads or the Internet.

Many homes listed in magazines or on the Internet have already been sold. Your best course of action is to contact a real estate agent. They have up-to-date information that is unavailable to the general public, and are the best resource to help you find the home you want.

## 5 Not considering alternatives for what you think is the perfect home.

Buying a home is a process of elimination, not selection. New properties arrive on the market daily, so be open to unforeseen possibilities.

## 6 Not contemplating long-term needs.

It is important to think ahead. Will the home and the terms of the mortgage suit your needs 3–5 years from now? How about in 5–10 years?

## 7 Not following through on due diligence

Make a list of any concerns you have relating to the home and the community, such as crime rates, schools, power lines, neighbours and environmental conditions. Ask the important questions before you make an offer on a home. Be diligent so that you can have confidence in your purchase.

## 8 Not having a home inspection.

Trying to save money today can end up costing you tomorrow. A qualified home inspector will reveal potential issues that may affect your purchase decision.

## 9 Not examining insurance issues.

Consult an insurance agent to make sure you choose the policy that best fits your needs.

## 10 Not purchasing a home warranty.

This is a protection plan that usually lasts one year from the date of sale. It typically covers the repair of a home's major systems and appliances, and can be purchased for a nominal fee with the option to renew annually. Your real estate agent can help you identify the right home warranty.

*Oh, by the way®... whenever you come across people who are thinking about buying or selling a home and would appreciate the level of service I provide, I'd love to help them. So, as these people come to mind, just give me a call with their name and business number, and I'll be happy to follow up and take care of them for you.*

