

Your **BLUEPRINT**

to a seamless home buying experience



FREE 7 STEP GUIDE: BUYER EDITION

PAUL **SUMICH**

BAYLEYS

ALTOGETHER BETTER

Step 1:

UNDERSTAND YOUR WHY

Be aware of the core reasons why you want to own a home so you can always go back to that when you're making decisions throughout the process. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> My dream is to own a home | <input type="checkbox"/> To have a place to raise a family |
| <input type="checkbox"/> Because I'm getting married | <input type="checkbox"/> To be in a specific school district |
| <input type="checkbox"/> Tired of paying rent | <input type="checkbox"/> To have an investment property |
| <input type="checkbox"/> Need more space | <input type="checkbox"/> To rent it out for extra income |

Step 2:

BUDGET FOR ALL HOME BUYING COSTS

- Home Inspection / LIM / Bulders Report _____
- Settlement Costs - Solicitors etc... _____
- Homeowner's Insurance _____
- Deposit _____
- Household Rates _____

Step 3:

KNOW YOUR BUDGET

It is common for buyers to be pre-approved for an amount more than they are comfortable spending. Instead of looking at the total number, determine a monthly budget you are comfortable with and base how much you're willing to spend on that.

Here's a quick assessment: How much of your monthly income are you willing to spend on your home?

- As much as I can so I can have as many home features I want as possible
- Most of it as long as there's some money leftover for a yearly holiday and my Netflix subscription.
- Some of it but there are a lot of other things I spend my money on and I'm not willing to change my lifestyle for a house.
- As little as possible. I just want a place to call my own.

Step 4:

FIND A LOCAL, REPUTABLE LENDER

One of your first steps in starting the home buying process should be to meet with a local lender and get pre-approved. Most sellers won't consider an offer that doesn't have a pre-approval and you'll also want to know how much you can spend before you fall in love with a home that is out of your budget.

Here are a few things you'll want to talk to a lender about:

Types of loans

Deposit options

Interest Rates

Settlement Costs

How they communicate

First-time buyer programs

Step 5:

USE AN AGENT - THEY'RE FREE FOR BUYERS!

Don't agent hop. Interview a few agents before looking at houses and decide who you want to represent you!

- Use an agent who's an offer writing Ninja - Someone who has strategies for competitive offer situations & knows how to educate you on how much you should offer so you don't overpay.
- Make sure you choose someone you will work well with. If you don't click, it probably isn't a good fit. You are going to be spending a lot of time with this person over the course of the next several weeks, or months.
It's important that you trust them.
- Find out how they communicate. Are they easy to get a hold of? Will they communicate the way you prefer? What are their negotiating techniques? Will they work well with other agents?

Step 6:

HAVE A HOME INSPECTION

- Don't skip the home inspection to "try" to save money. The cost of not having a home inspection could end up being far greater than the cost of the actual inspection.
- Understand how the Home Inspection/Builders Report works & what it is for in relation to your lending - vs what it is not for.
- Choose a reputable licensed Home Inspector and attend the Home Inspection to learn about the home.

Step 7:

PRIORITISE YOUR "MUST HAVES"

Make a list of your "must haves". Then number them in order of importance. To prevent overwhelm during the house hunting process, stick to your top 3 "must haves" no matter what.

Think of the features you absolutely won't give up. Whether that's a specific school district, garage size or first floor master - decide what's most important and focus on those features first. (Typically these are features that can't be changed!)

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Follow this guide to have a home buying experience without the stress!