

House Hunting Checklist

Buying a new home is a big decision. To help you feel prepared and confident throughout the transaction, use this checklist to address questions and concerns throughout our time together. If you need clarification on any of these points, feel free to ask me. Refer back to this checklist throughout the transaction whenever you have questions or doubts.



Do Your Research First

Start looking at homes to get an idea of what features you want to have in your new home. Start making a list of what's most important and what's negotiable. Look at various neighborhoods that fit your criteria.



Be Realistic

Have fun dreaming about the features you want in your new home, but keep your expectations in check. Any home you find and fall in love with will not have all the features and amenities you want. Shoot for an 8/10 on the 10 scale.



Get Your Finances in Order

When you're ready to start thinking about buying a home, you need to take a hard look at your finances. Do you have outstanding credit card debts that need to be settled first? Have you saved enough for the down payment? Also, you need to decide how much you'll be able to handle in a mortgage payment each month without putting a strain on your family budget.



Get Prequalified First

Before you can seriously be considered a buyer, you need to get in touch with a lender and get prequalified. Your Realtor® may have a few suggestions if you ask. But you need to find out just how much house you can afford before you start looking at homes on the market. Plus, you don't want to fall in love with a home you can't afford.



Work With an Experienced Realtor®

Real estate transactions are complicated, full of legal contracts, deadlines, and money changing hands. It's important to work with a professional who understands the ins and outs of a real estate transaction. A professional Realtor® will guide you through it, making sure your interests are protected. Realtors® have a fiduciary responsibility to their clients and follow a strict code of ethics. Interview at least three agents to find someone you feel comfortable working with.



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Choose Your Moving Timeline

Set a realistic timeline for your move. Real estate transactions take several months to complete from the time you get your prequalification letter to the time you close on your new home. Keep an open line of communication with your real estate agent about how soon you want to move.



There's No Right Time to Buy

You may be wondering if now is a good time to buy a new home. The truth is, it's always a good time to buy. The sooner you start building equity, the sooner you'll be making a return on your investment. The best time to buy is the time that's right for you.



Choose a Neighborhood You Love

Your new home will not be in a bubble. Make sure you consider the neighborhood when looking at homes. Make sure you have access to the things that are most important to you, e.g., schools, restaurants, shopping, entertainment. You certainly don't want to buy a house you love in a neighborhood that doesn't meet your needs.



Don't Seek Too Much Advice

When you tell people you are shopping for a house, expect to get tons of unsolicited advice and suggestions. It's human nature to want to help, but keep things in perspective. This is YOUR decision. Seek advice only from one or two people you truly trust. Remember, you're the one who will be living in the house.



Think Long-term

Real estate has the potential to help you grow your family's wealth. But it's not a get-rich-quick scheme. Real estate is a long-term investment. So, whatever home you decide to purchase, plan on staying in it for at least three years before selling. You might even consider other options, like renting it out, if you choose to move somewhere else.



Make Sure to Get a Home Inspection

A home inspector will check everything, including the foundation, roof, plumbing, and electrical components in your home, to make sure you're buying a home that's worth what you're offering to pay. It's a small price to pay for peace of mind.



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Don't Negotiate Yourself Out of a House

Negotiation is definitely a part of the homebuying process. But, don't lose sight of what's most important when it's time to make an offer – *you really want the house*. Don't get so caught up in trying to get the best "deal" that you miss out on the home.



Factor in Some Repair Costs After Closing

Every home, even a brand-new construction home, will need some small repairs to make it what you want. Factor in a little extra money to spend on those small finishing touches after you close on the home.



Be Ready to Make a Decision

Real estate moves fast. When you see a home you love, be ready to make an offer. If you hesitate in this moment, you may miss out on a home. Remember, you don't have to see every house to make a decision. It's like dating – once you meet *the one*, you stop looking.



Bid Competitively

Your parents may have taught you to "never pay asking price" for anything from cars to houses. But long gone are the days of the buyer's market when buyers had most of the negotiation clout. These days you should put in a competitive offer that reflects how much you truly want the house.



Keep Contingencies to a Minimum

Contingencies are conditions set by the buyers in the contract in order to close. An example would be that you must sell your home before you can close on the new one. Keep these conditions to a minimum. They're obstacles that could prevent you from getting to the closing table, which could keep your offer from being accepted by the seller.



No Home Will Ever Be Perfect

There is no such thing as a perfect house. That's a myth. Aim to find a home that has 80% or more of what you're looking for. Remember the three-sided triangle – price, location, and amenities. You can only fulfill two sides of the triangle. So, decide what's a priority and be flexible on the rest.



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It's Normal to Second-Guess Your Decision

Buying a home is a big deal. It's completely natural to second-guess your decision. Just know that an investment in real estate is an investment in your future. So, no matter what house you purchase, it's a good decision. And if you decide in a few years to sell your home and move again, you can do that too.



Don't Forget Why You Wanted to Buy a Home

It's easy to get caught up in everything during a homebuying transaction. It can be overwhelming. Take a break and remember why you wanted to buy a home in the first place. You have dreams that you want to pursue – start a family, build a business, generate familial wealth, be near better schools for their kids, open more opportunities, etc. Go back to those reasons and focus on them.



Your Home Wish List

What does your future home look like? Where is it located? As you hunt down your dream home, consult this list to evaluate properties and keep your priorities top of mind.

☐

Neighborhoods

Which neighborhoods do you prefer?

☐

Schools

Which schools do you want to be near?

☐

Transportation

How close must the home be to these amenities:

- Beaches, lakes, and parks
- Airport
- Military base
- Neighborhood shopping
- Schools
- Other

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☐ Home Styles

What architectural style(s) do you prefer?

Home, condominium, townhome?

One-story or two-story?

How many bedrooms must your new home have?

How many bathrooms must your new home have?

How many square feet do you want?

☐ Home Condition

Do you prefer a new home or existing home?

If you're looking for an existing home, how old of a home would you consider?

How much repair or renovation are you willing to do?

Do you have a special need that your home must meet?



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☐ Home Features

Must Have	Would Like	Willing to Compromise	Not Important
• Front Yard			
• Back Yard			
• Garage (# cars)			
• Patio/Deck			
• Pool			
• Family Room			
• Formal Living			
• Formal Dining			
• Eat-in Kitchen			
• Laundry Room			
• Finished Basement			
• Attic			
• Fireplace			
• Spa in Bath			
• Air Conditioning			
• Wall-to-Wall Carpet			
• Tile Floors			
• Wood Floors			
• Great View			
• Other			