

BUILDING WEALTH in *Homebuying*

NEW CONSTRUCTION
EDITION



AMS
PRIME REALTY



Your Trusted Broker
ANDREA M. SMITH

hello

Welcome! I'm Andrea, and I pride myself on being more than just a real estate broker – I am a dedicated guide for my clients through the journey of buying or selling their homes. With over 150 homes sold just in the past 5, in the Metro Atlanta real estate market, I bring a wealth of knowledge, strong negotiation skills, and a tireless commitment to achieving your real estate goals.



Let's Build Wealth

PHASE 1

“Selecting the right agent is truly the most essential step.”



the start home buyer road-map



SPEAK WITH YOUR AGENT

Before making any moves, consult with your agent on which route of purchasing/investing is best. Agents provide invaluable information on market trends, programs and strategies on navigating your journey.



GET YOUR FINANCES IN ORDER

With your agent and lender, perform a rough analysis on your financial status. Understand how increasing credit scores and decreasing debts can affect interest rates and monthly mortgage payments.



SAVE!

Be ready for your CASH-TO-CLOSE amount. Understand that this figure is a combination of down payment, closing costs, minus any incentives and deposits. This amount may differ with various loan products.



FIND THE RIGHT MORTGAGE FOR YOU

With your agent and lender, decide on the best type of loan for property and pockets!

The majority of mortgages in the U.S. are conventional, FHA, USDA and VA loans. Evaluate and understand the differences.




PREAPPROVED FOR MORTGAGE


Having a firm grip on your finances, obtain an official pre-approval and begin the home shopping process.



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Let's Build Wealth

PHASE 2

Price & Location

Deciding what & where to

Buy

The most pivotal step of building wealth is deciding what type of property to purchase and the location.

Why Do You Want to Buy?

Each journey begins with the "why." Is it because you're tired of paying rent to a landlord every month? Perhaps you're seeking a more permanent place to hang your hat?

For many, it's the prospect of viewing a home as an investment, a place that, with time, grows in value. Allow your why to direct your path.

Affordability is Key!

Many times, the purchase price will funnel property types and locations. Generally, it's desired to obtain an affordable home in a growing/progressing area.

This is the secret sauce of NEW CONSTRUCTION. In most cases, new homes create new thriving communities. The perfect recipe for building equity and long term wealth.

The Market Pulse

Are homes selling rapidly, or is it more of a slow dance? Knowing the market dynamics you're stepping into can inform your negotiation strategies and set expectations for pricing and equity growth.



Let's Build Wealth

PHASE 3

Closing the deal!

Choosing a *neighborhood*

Beyond the purchase price, market pulse and thriving new subdivisions, buyers should consider additional factors.

Choosing a Neighborhood

Consider the proximity to work, schools, shopping, dining, medical facilities, and any other places you frequently visit. For investment purposes, consider distance to major cities for commuting.



SCHOOL DISTRICT

The quality of local schools can impact home values, even for those without children, making it a significant factor to consider.

SAFETY AND CRIME RATES

Investigate local crime rates and safety records. This data is usually accessible online or through local law enforcement agencies.

AMENITIES

Explore the local amenities available, including parks, community centers, libraries, and fitness centers.

FUTURE DEVELOPMENTS

Contact the local city planning office to inquire about any upcoming developments that could influence future property values.

NEIGHBORHOOD CULTURE

Immerse yourself in the neighborhood at various times and days to truly gauge the community's atmosphere. Engaging in conversations with local residents can offer valuable insights.



Ask your *Builder...*

Researching the builder for your new home is a crucial step in ensuring the success of your investment. Begin by seeking recommendations from your agent, friends, family, or colleagues who have recently built homes. Online reviews and testimonials can also provide valuable insights into the reputation and reliability of potential builders.

Verify the builder's credentials, including licenses and certifications, to ensure they meet industry standards. Visit previous subdivisions, assess their craftsmanship and style compatibility with your vision.

What are your buyer incentives? Rates, closing costs?

Whats the estimated timeline for completion?

What customizations can I make?

How much is the deposit? What are the terms?

How often will you communicate the progress?

When can I have an independent inspection?

What separates you from other builders?

What is your warranty policy?

Understanding
how to

Build Wealth

Timing is crucial, however, wealth can be achieved year-round. Opt for value-adding upgrades and customizations that enhance the property's appeal. View the home as a long-term investment, however, understand certain areas can see rapid equity growth over shorter amounts of time



Community Phase

It's ideal to purchase a home within the subdivision's first release/phase of construction. It's often a scary process, as the neighborhood hasn't quite shaped out yet, but the early bird always gets the worm!

Price Increases

Typically, as the demand for homes within the subdivision increase, so does the prices. This, along with other factors, creates equity for the early birds.

In favorable market conditions, some of our clients have earned over \$100k in equity within one to two years. Again, growth depends on the demand and market conditions.



Sell & Repeat

The equity is converted into dollars once the home is sold. Sticking close with your agent, monitoring market conditions will ensure you list and sell your home for max profit. And the cycle continues...



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