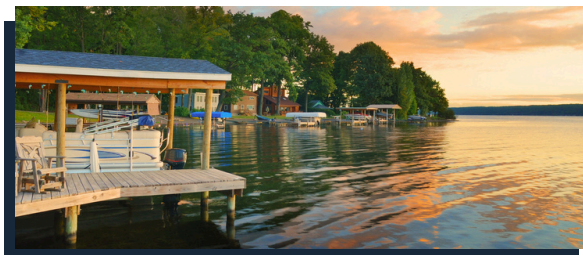




EMPTY NESTERS WITHOUT A MORTGAGE

THE STRESS-FREE METHOD TO
MOVE YOUR DFW EQUITY INTO
YOUR DREAM HOME .



by Rob Lord, BOHÄAS broker/owner



Forward

The suburbs of DFW might be the single best place to raise a family in the country. Our local economy continues to thrive, and our public schools are some of the best in the nation.

Starting in the 1990s, builders responded to our demands by constructing large homes on modest lots in great public school zones. For some homeowners, living the rest of their lives in these homes is a dream come true, and I congratulate them on achieving their forever home.

However, for the adventurous and those who yearn for more, I have created this booklet to guide you on how to secure your next home with little to no financial risk without selling your current home first. You'll learn how to find your dream house, get it under contract, and then sell your home for maximum profit.

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I. Finding Your Dream House

Step 1: Decide on Your Budget.

First, determine if you want to use the equity from your current home to buy your next home. Consider if you want to invest a portion of your equity in purchasing a less expensive home, or if you want to add additional money to your budget to buy something more luxurious.

Don't forget about closing costs, roughly 6-7% of sales price and your potential capital gains tax. For a married couple selling their primary home, the first \$500,000 in gains is not taxable, but additional profit is typically taxed at 15-20%. Work with your CPA to document improvements to further decrease your taxable gains.

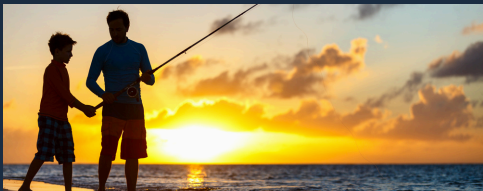
Step 2: Pick the Perfect Location

What do you want to be close to? A specific golf course, a lake, a beach, a mountain town, or your grandkids. A simple question to ask yourself is where would be the most fun place to live? Where would be such a great location to live that friends and family would beg to visit you? Then consider the importance of access to doctors, hospitals and shopping centers in your desired area.

Step 3: Decide on the Must-Haves

Specify your requirements, such as a minimum of 2,500 square feet, at least three full baths, and specific features like a boat dock on deep water. Typically, the must-haves will include minimum square footage, minimum lot size, and a minimum number of bedrooms and bathrooms.

CASE STUDY



Ryan and his spouse wanted to spend more quality time with their family, so they decided to move to a vacation spot their kids and grandkids would love. Rather than begging their kids to visit their suburban Texas home, they asked Rob for help. He found them a luxury condo on their favorite Florida beach and it's in a rental-restricted area, so their neighbors are other young empty-nesters. They are already making fast friends with their new neighbors in their new paradise.

Step 4: Study Recent Sales

After setting your budget and choosing an area, focus on studying examples of recently sold properties. It's very tempting to spend hours looking at active listings on Zillow or Realtor.com, but active inventory does not provide an accurate representation of what actually sells for your budget. Overpriced houses sit on the market while well-priced houses sell quickly. A much better strategy is to study recently sold houses that are within your budget.



Step 5: Is the Dream House Feasible?

After doing your research, you will likely find some very niche neighborhoods or streets that have houses meeting all your criteria and typically sell within your budget. Make sure your dream home is feasible meaning there should be more than 1 or 2 sales in the last 6 months of homes that check off your boxes and that are with-in your budget

Step 6: Two Approaches to Finding Your Dream House

1. Set Up Email Alerts: *This is the typical approach and not what I am encouraging*, as I will explain. You will have a local realtor set up an email alert so you get notifications as soon as any houses that meet your criteria hit the market. The downside is that it's nearly impossible to get a seller to accept a contingency offer when the home is desirable or well priced and listed in the MLS.
2. Search Off-Market: aka *The best approach*. This involves going old school by knocking on doors, writing letters, and asking neighbors. Off-market sellers can almost always be convinced to accept a contingent offer as there is little to no downside for them. Unfortunately most real estate agents generate listings with-in their sphere of friends and family and don't know how to effectively execute a targeted and *effective off-market hunt*.



Call me for off-market help! I have built a career of finding niche luxury property off-market for picky buyers, so much so that I am a broker in multiple states. Now moving forward with no more self-promotion!

(m) 214-713-3441

II. How to Purchase Your Dream House

Off-Market Purchase with a Contingency

Off-market and contingent contracts go together like peanut butter and jelly. When a house is listed in the MLS, sellers typically do not accept contingent offers because they know their house will sell to another buyer making a non-contingent offer. However, with off-market purchases, there is no downside for the seller to accept a contingent offer.



Start by asking if they would entertain a strong off-market offer. You will get two responses: those looking for an unrealistic amount of money and reasonable homeowners considering listing their house. The latter can create a win-win opportunity, allowing you to buy the house at fair market value while the seller avoids the hassle of preparing and showing their home.

CASE STUDY



Tiffany aimed to find a house equidistant from her adult children and grandchildren in Houston, ideally in a gated community with a water view. Rob found an off-market house backing onto a lake on a golf course, offering total privacy and a lakefront feel. This house was 4.5 miles from one child and 5 miles from the other. With \$2,000,000 in equity from her DFW home, she not only secured the perfect house but also invested the remaining equity.

Bridge Loans

A bridge loan is short-term financing that uses the equity in your current home to buy a new property before selling the old one, allowing non-contingent offers. These loans typically last 6 months to 1 year, require no monthly payments until the home sells, and provide quick funds for down payments and closing costs. However, they usually have higher interest rates and fees than traditional mortgages and require significant equity to qualify.

New Construction with a Contingency

Builders are more likely to accept contingent offers than individual home sellers. New construction can be ideal for empty-nesters due to lower utility bills and maintenance costs. For example, builders in North Texas guarantee electric bills won't exceed \$150 monthly. Downsizing empty-nesters often prefer new construction for customizable floor plans with no wasted space. A well-designed 2,500 square-foot home can offer a more inviting living area than a 4,000 square-foot home.

CASE STUDY

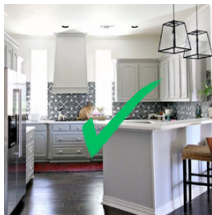


Beverly and her husband, John, love living in DFW because their families are there, but their home had an extra 2000 square feet they didn't need. Additionally, their summer electric bill was around \$500/mo, and the house needed repairs from the foundation to the windows. Rob found them a mid-century modern house backing up to a creek that had already been meticulously remodeled by the previous owner. It has become their ultimate DFW dream home.

III. How to Sell Your Current Home for Top Dollar

Make it Turn Key and Move-in Ready

Despite interest rates, turnkey houses in highly ranked public school districts in North Texas are still selling quickly for top dollar, often with multiple offers. Ensure your house is absolutely turnkey and move-in ready with no renovation projects needed, even if it was built in the 90s. This means making the house look almost new.



If you value your time more than the extra profit from making your home turnkey, that's perfectly fine but the list price must be compelling. Work with an experienced agent to compare the potential net profit of selling "as is" versus turnkey. Just remember, it's always more profitable to sell a home that is turnkey and strategically updated.

Focus on Key Areas

Paint: Repaint in a popular neutral tone throughout the house. If the cabinetry is original to the pre-2010 era, consider painting it as well.

Carpet: Replace old carpets, especially if they've been heavily used. Home Depot or Lowes often offer free installation to help with this investment.

Landscaping: Improve curb appeal with fresh landscaping, trimming, weeding, fresh flowers, and mulch. Remember, the first 30 seconds are crucial.

Address Smells (if needed)

Eliminate strong odors like cigarette smoke or pet urine, as these can significantly lower your home's value. There is a remediation process that, while not easy, is necessary to sell for top dollar and attract multiple offers.

Update Outdated Features

Replace glossy brass fixtures and knobs as well as brown granite countertops, which are common in homes built pre-2005. This is not a full remodel but a series of superficial changes to modernize the home.

Ensure Picture Ready Condition

Deep clean, from baseboards to windows, and power wash the sidewalk. Closets should be 50%+ empty, Countertop clutter and personal items like family pictures should be hidden. Ensure all lightbulbs are working and ideally use 5,000k bulbs for brighter, white light, which is better for photography.

Strategic Pricing

Overpricing your home can dramatically decrease your profit. It's common for sellers to fixate on something unique about their home and overvalue it. When deciding on a price, look at comparable sales and the active listings that would be your competition, typically in the same elementary school zone.



Pricing your house slightly lower than the active competition increases the likelihood of multiple offers, leading to emotional and sometimes irrational offers from buyers. The strategy of pricing high and then coming down often results in lower net profit as days on market increase, buyers feel there must be something wrong with the house, and they are more likely to make lower offers.

If you receive multiple offers, work hard to execute a backup offer, as buyers will often attempt renegotiation during their inspection. A strong backup offer removes their leverage.

IV. DREAM HOME WORKSHEET

Putting your thoughts on paper can be helpful for two reasons: it clarifies your vision of your next home and ensures your dream is achievable. Complete this worksheet and then reach out to Rob for a comprehensive list of sold properties.

What is Your Budget?

Use this space to write in your figures. If they change when you remember something new, don't worry! Just scratch it out!

Where Do Your Dreams Take You?

- | | |
|---|--|
| <input type="checkbox"/> a lake house | <input type="checkbox"/> close to friends |
| <input type="checkbox"/> on a river or stream | <input type="checkbox"/> close to family |
| <input type="checkbox"/> on or near an ocean | <input type="checkbox"/> on a golf course |
| <input type="checkbox"/> a ranch | <input type="checkbox"/> my fav stores/restaurants |
| <input type="checkbox"/> a cooler climate | <input type="checkbox"/> my hometown |
| <input type="checkbox"/> to the mountains | <input type="checkbox"/> a walkable city life |

Communities, Towns or Neighborhoods You Love

Must Haves for Your Dream Home

<input type="checkbox"/> at least 3 bedrooms	<input type="checkbox"/> private pool
<input type="checkbox"/> at least 4 bedrooms	<input type="checkbox"/> boat slip
<input type="checkbox"/> 5+ bedrooms	<input type="checkbox"/> 3+ car garage
<input type="checkbox"/> at least 2 full baths	<input type="checkbox"/> country club / golf
<input type="checkbox"/> at least 3 full baths	<input type="checkbox"/> no HOA
<input type="checkbox"/> single story	<input type="checkbox"/> no short term rentals
<input type="checkbox"/> new construction	<input type="checkbox"/> _____ sq ft min.
<input type="checkbox"/> townhouse	<input type="checkbox"/> _____
<input type="checkbox"/> single family home	<input type="checkbox"/> _____
<input type="checkbox"/> high rise condo	

Is Your Dream Feasible?

Now that you have organized your thoughts regarding your dream house budget and checklist, it is time to study recent sales to ensure your dream is achievable. As a multi-state broker, Rob has access to sold data across Texas and most luxury relocation spots nationwide. Share your checklist with Rob, and he can provide real examples of properties to help you understand the market much faster than scanning current active listings.

Describe the Perfect Off-market Home

Now that you have studied the market, describe the budget, home and location for your perfect off-market hunt.

About the Author

Rob specializes in helping empty-nesters move into their dream homes using the methods in this booklet. Based in DFW and a broker in multiple states, he serves clients moving their equity into ideal homes.

Rob's experience and direct communication are crucial for preparing your home to attract emotional buyers and secure top dollar. His straightforward approach ensures your home is market-ready, making preparation tasks simple and manageable.

Rob excels at finding off-market properties that meet specific client needs. Whether it's a lake house, a beach condo, or a home near the grandkids, the pickier the better! Empty nesters without a mortgage only move because they are excited to move into their dream home. Let Rob make that dream a stress-free reality.



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