

**Protect
yourself
from these
common
pitfalls...**

Ten Deadly Mistakes Buyers Make:

1. Making an offer on a home without being prequalified
2. Not having a home inspection
3. Limiting your search to open houses, ads, or the internet.
4. Not considering long-term needs
5. Choosing a real estate professional who is not committed to forming a strong business relationship with you
6. Thinking there is only one perfect house out there
7. Not examining insurance issues
8. Not buying a home protection plan
9. Not knowing total costs involved
10. Not following through on due diligence



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Ten Deadly Mistakes Buyers Make When Purchasing a Home

1 Making an offer on a home without being prequalified

Prequalification will make your life easier – so take the time to speak with a lender. The Lender’s specific questions in regards to income, debt, etc., will help you determine the price range you can afford. It is a very important step on the path to home ownership.

2 Not having a home inspection

Trying to save money today can end up costing you tomorrow. A qualified home inspector will detect issues that many buyers can overlook.

3 Limiting your search to 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 Realtor®. 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.

4 Not considering long-term needs

It is important to think ahead. Will the home suit your needs 3–5 years from now?

5 Choosing a real estate agent who is not committed to forming a strong business relationship with you

Making a connection with the right Realtor® is crucial. Choose a professional who is dedicated to serving your needs-before, during, and after the transaction.

6 Thinking there is only one perfect house out there

Buying a home is a process of elimination, not selection. New properties arrive on the market daily, so be open to all possibilities. Ask your Realtor® for a comparative market analysis. This compares similar homes that have recently sold, or are still for sale.

7 Not examining insurance issues

Purchase adequate insurance. Advice from an insurance agent can provide you with answers to any concerns you may have.

8 Not buying a home protection plan

This is essentially a mini insurance policy that usually lasts one year from the close of escrow. It usually covers basic repairs you may encounter and can be purchased for a nominal fee. Talk to your agent to help you find the protection plan you need.

9 Not knowing total cost involved

Early in the buying process, ask your Realtor® or Lender for an estimation of closing costs. Title company and attorney fees should be considered. Pre-pay responsibilities such as Homeowner Association fees and insurance must also be taken into account. Remember to examine your HUD-1 Settlement Statement prior to closing.

10 Not following through on due diligence

Buyers should make a list of any concerns they have relating to issues such as; crime rates, schools, power lines, neighbors, environmental conditions, etc. Ask the important questions *before* you make an offer on a home. Be diligent so that you can have confidence in your purchase.