



*Absolutely Do
Not Do This!!*

*Top Things you should not do
when buying a home!*

Simplify Your Purchase

TOP MISTAKES YOU CAN MAKE WHEN SHOPPING FOR A HOME

- Trash talk the property in front of the owners
- Give away your negotiation power by speaking in the house (always assume you are being recorded)
- Post your real estate thoughts on social media sites (these can easily be viewed)
- Fail to realize it is possible to find what you want the very first day you go out looking (this happens more than you think...)
- Sleep on it (in a hot market, if you sleep on it, you might not get to sleep in it)
- Wait to find the absolute PERFECT house (you will always be limited by income, zoning, legislation and/or property taxes, and inventory at the time)
- Delay paperwork because you are irritated by the frequency and number of requests from the mortgage company

- Violate the 80/10/10 Rule: if you find a house that has 80% of what you are looking for, 10% of things you can change, and 10% of things you can live with, it's a keeper
- Go window shopping and allow people to pull your credit report
- Have unreasonable expectations
- Believe what you see on HGTV and reality television (the majority of that stuff is scripted)
- Consider a short-sale property if you want to be in control of the process or need to move immediately
- Look for a home before being FULLY approved for a loan
- Get advice from a buying committee that has not purchased in the last year (the rules change almost daily)
- Neglect to purchase a home warranty
- Neglect to get a home inspection

TOP MISTAKES YOU CAN MAKE WHEN SHOPPING AND APPLYING FOR A MORTGAGE

- Quit or change your job
- Change your name
- Buy any big-ticket items
- Make David Copperfield deposits (all funds need to be traceable)
- Not shop the good-faith estimate
- Order Direct TV, Cable, Telephone or any utility that will pull a credit report unless you want to write a letter of explanation about the credit report to the mortgage company
- Forget to obtain or request a gift letter and bank statement for funds
- Withhold information from the lender about child support, alimony, wage garnishments or any other payroll reduction
- Fail to recognize the clock starts ticking from the time the loan officer gets the contract, (not from the date the contract was written)

- Find a lender on the Internet that offers a 000000.1 interest rate and is from outside of the area
- Use a 100% Online Lender
- Sign mortgage documents with a name other than what is listed on your driver's license (use Jr. and Sr. if required)
- Be oblivious to mortgage fraud (if it can't be written on the front page of the contract because its being done "under the table", it is probably fraudulent)
- Co-sign for anything—not even a candy bar

TOP MISTAKES YOU CAN MAKE WHEN WORKING WITH A REAL ESTATE AGENT

- Talk to sellers directly rather than consult with your agent (loose lips sink ships)
- Not tell your agent if you are allergic to animals

- Not tell your agent what is most important to you
- Call other agents you see on "For Sale" signs
- Attend open houses and new construction without your agent
- Call at the very last minute to cancel appointments
- Schedule a vacation before the closing (especially a cruise)
- Die before the transaction closes (this will mess things up BIG TIME! Please don't die before the closing...)