



BUY SMART: WHAT HOMEBUYERS NEED TO KNOW TO GET THE BEST DEAL

THE SECRET TO SAVING MONEY ON A NEW HOME IS HAVING A STRATEGIC PLAN BEFORE YOU BUY. WITHOUT A PLAN, MANY BUYERS GET CAUGHT UP IN THE MOMENTUM OF THEIR PURCHASE, HURRYING TO PUT IN AN OFFER ON THE FIRST HOME THAT CATCHES THEIR EYE. THESE BUYERS MAY LOSE UP TO TENS OF THOUSANDS OF DOLLARS ON THEIR PURCHASE. TURN YOURSELF INTO A SAVVY BUYER BY FOLLOWING OUR THREE STEP PLAN TO A FINANCIALLY-FRIENDLY PROPERTY PURCHASE.

Know What You Need, What You Want, and What You Can Live Without

It sounds basic, but few buyers start their home search by crafting a criteria specific to their needs and wants. Buyers who haven't drafted their buying criteria are often "wooned" by the first eye-pleasing property they see. Often buyers like this end up regretting the purchase of an attractive home that is too big, too expensive, or too small for their needs. Protect yourself from your own fallibility by signing up for a customized Home-Finder search (we can assist with these once you are pre-approved for your mortgage). This will prevent you from being tempted by something that doesn't meet your actual needs.

Know the Market

When you finally find the right property, don't make the mistake of offering blindly. Listing prices don't always reflect market value; often sellers price their homes above or below market value according to their own personal goals. You won't know whether you're being taken to the cleaners or getting the deal of a lifetime unless you are equipped with knowledge about the real estate market in your area.

To get started, take a look at a number of property listings that meet your search criteria. If you are using a realtor, ask them to look up recently sold homes that meet your future home's specifications in terms of size, features, and area. These listings can help you determine what you should expect in terms of price. Knowing this information, you can more effectively negotiate price when it comes time to make an offer.

Know the Property

When you make an offer on a home, make sure you include a home inspection as one of the subjects of your purchase. Before you solidify your purchase, you'll want to ensure that you have adequate information about the property you intend to purchase. This knowledge should come from a home inspection, property survey, and title search. Only obtaining these documents will ensure that the physical property you are purchasing is exactly what you expect, with no hidden surprises, like structural damage, unapproved renovations, and/or liens on the title.

The power of this knowledge can save you tens of thousands of dollars and additional legal hassles. If you are unsure about your ability to collect this information on your own, consider using a real estate professional or consulting with one of our real estate experts.

To receive a free home-finder search that matches your criteria, please email us at info@hardyteam.ca