

I want a house. Now what?

You have decided it's time to buy a house. Maybe your family is growing. Maybe you are an empty nester with a nest that is too large. Perhaps you are a first-time buyer and want to take advantage of the buyers' market. Maybe you have had a job change and you need to be in a different part of town. Perhaps you want a home that better accommodates your needs, or maybe you just like change. You may even have decided that you want to start investing in real estate.

Whatever the reason, it's important to do your homework first, and to take one step at a time. These days, many people start their search for property by taking a look at what's available online. I knew I was destined to be a Realtor when my parents announced that they wanted to move to town. I spent hours on the Internet looking at pictures, changing price ranges, thinking about areas of town; and then looking at more pictures,

changing prices again and thinking about other areas of town. When I found myself surfing the Internet for houses at midnight, addictively clicking on links while my vision blurred from lack of sleep and finding myself unable to stop the surfing, I knew it was time for real estate school.

Step 1: What my midnight online tours did for me, however, is give me a good idea of what type of house could be purchased at what price. So I recommend checking out the many Web sites that are available as a good first step. Get to know the market a little bit, and write down the things you must have and would like to have in a house.

Step 2: Don't spend too much time online without the help of a real estate agent. With direct access to the Multiple Listing Service, a Realtor can help you further whittle down your choices to those that



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Homework

really offer what you seek. Want a fenced yard, a master bedroom on the main level and a two-car garage? An agent who is proficient at working the MLS database can send you information (yes, online) for just those listings that meet your very specific criteria.

Step 3: Don't spend too much time with your real estate agent until you have had a conversation with a mortgage representative. By finding out how much you can and want to spend, how much money you may have to bring to the table, and how much your monthly payment will be, you will be able to make much better use of your online searches. Looking at houses out of your price range only wastes time. It's best to focus on finding those homes that most closely meet your needs/wants as well as your budget.

Step 4: Now you have a general idea of what is available, a budget

from your mortgage representative and some specific listings from your real estate agent, it's time to go see some properties in person. Tell your agent you are ready to shop, and let the agent put together a tour for you. Don't try to see too many homes in one day, or you may find yourself unable to remember important details that distinguish one from the other.

Step 5: You found a house you like, that meets your needs and wants, and one that you can afford. It's time to make the offer and to come to an agreement with the seller. Your real estate agent and your mortgage representative will work closely with you and with each other to make sure your purchase takes place with as few bumps in the road as possible.

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