

## Buyers Get An Edge During The Busy Spring Season

Usually, spring and summer are usually the busiest times in residential real estate. Most families want to take advantage of the good weather and the children's summer break. However, in most regions, spring is also when homes are most expensive. During this time, there are a lot of buyers and competition is tough.

Here are some measures you can take that can give you an advantage over other buyers:

- If you plan to work with a real estate agent, start early. Interview several agents and talk to their references as well. Once you have chosen, let the agent know exactly what you're looking for. Be specific and detailed.
- Get your loan pre-approved. By doing this early, you have one less task to think about. You'll also know how much you can borrow. This will save you from looking at houses you can't afford. And when you make an offer with a pre-approved loan, the sellers know that you're serious.
- Determine how much you can afford for the down payment. According to NAR, first-time buyers usually make a down payment of 6 percent on a home purchase, and 24 percent of down payment funds were gifts from relatives or friends. If you don't have this option, you can turn to loan programs that accept 3-5 percent down payment. Closing costs typically range from 2-7 percent of the property cost.
- Always be ready for your agent's call. If the competition is tight, as soon as your realtor finds a good deal that is up to your criteria, they'll notify you. Be ready to visit the house and once you determine that it's going to be a good buy, make an offer.
- When you look at houses, consider the potential. There are some things you cannot change like the neighborhood, proximity to job centers and schools, the basic floorplan of the house and the size of the back yard. But don't turn your back on a house because you don't like the color of the paint, the design of the carpet or texture of the wallpaper. These are things you can change according to your taste. Try to imagine the house with the furniture and carpet which you think goes best with the house. Do you like it now?
- If you're in a seller's market consult your real estate agent on how much you should offer. If there's competition, consider offering more than the listing price. Avoid asking for a long closing date or extras like carpet allowances.
- Start thinking about home insurance now. Start by checking that your credit report is accurate. The accuracy of your credit report is very important. It will determine if a company will cover you and for how much. According to the Insurance Information Institute, you should get a copy of your loss history report like a CLUE report from ChoicePoint or an A-PLUS report from



**TODDKAUFMAN**

todd@kaufmanproperties.com  
REALTOR® CalBRE # 01893578

**805.206.4313**

www.kaufmanproperties.com  
2015 Executive Club Award Recipient



Insurance Services Office. They record home insurance claims. If you haven't filed a claim in the past five years, you won't have a loss history report. This gives you a better report and a lower premium. If you previously rented, you should have renter's insurance. Your insurance history will be helpful when you apply for insurance for your new home.



**TODDKAUFMAN**

todd@kaufmanproperties.com  
REALTOR® CalBRE # 01893578

**805.206.4313**

www.kaufmanproperties.com  
*2015 Executive Club Award Recipient*

