

**5 Easy Steps
To Buying The Perfect Home**
(and at the very best price)

STEP 1 – FIND OUT HOW MUCH HOME YOU CAN AFFORD

Getting prepared to buy a home, how much can I afford? Most people shop for a home without knowing if they can buy it. Would you go to the grocery store to do your weekly shopping if you had no idea how much money you had to spend? Most people would not. You would look at your disposable income and allocate monies and not overspend.

The same thing holds true when purchasing property but on a much larger scale. Finding out how much you need to purchase a home is called pre-qualify. This is an easy and stress free process, which can usually be done in person or over the phone and only take a few minutes by an experienced mortgage professional. Your mortgage executive or senior loan officer will collect data of your income, debts and other liabilities to determine at a close and accurate estimation of how much home you can purchase. If you prefer, an agent from **Success Mortgage and Financial Services** will take your information and process the data to give you a computerized Pre-Qualification Analysis and Money Map giving you a very close account of your total financial picture and how much home you can purchase. This is a complimentary (free) service at no cost to you and we are glad to do it. Often, you are able to locate additional savings to help qualify for much more home than you thought you would!

We desk the deal at the office to go over exactly what your wants, needs and goals are and then select a loan program just for you and your needs. We call this our "service plan", giving you a loan amount, affordable payments, and fair market interest rates which makes moving on to step 2 easy.

E-mail gtmctd@aol.com or call 708-596-8800 for more information.

STEP 2 – PRE-APPROVAL-THE KEY TO SUCCESS

Pre-approval means getting approved for your mortgage ahead of time. It is different from pre-qualifying. Pre-approval is when you have completed an application, turned in basic documents (checkstubs, tax returns, W-2s, bank statements, appraisal fee) and other documents from the loan application checklist. These things are needed, which will show that now you have actually applied for a loan to get approval from a lender. The approval will consist of a specific amount of money, and a specific loan to value ratio. The loan to value ratio is the percentage of the loan amount in relation to the value of the home. The difference is your down payment. Because we are a mortgage and financial broker firm, many of our clients have purchased their dream homes with a 3% down payment. Once you have located a certain property, you only need an appraisal and you can close on your home in 10 days or less. This is a very marketable buying tool! It gives you the flexibility power of a cash buyer, which often could save you thousands of dollars off the price of your dream home.

Here's how...

You and another buyer both put offers on the same home at the same time, but your offer is for \$1,500 less. The other buyer didn't get pre-approved. This means that if the seller accepts their offer, the property must be taken off the market for an

average of 30-60 days, while the buyer goes through the process. If the buyer doesn't get approved, the seller has to start all over again and 30-60 days have gone down the drain and the home must be put back on the market.

Most people believe that a bird in the hand is worth two in the bush and would rather have your guaranteed offer of \$1,500 less for a fast closing. You have \$1,500 plus hundreds or even thousands of dollars in interest! Just think how much bargaining power you would have on a distressed property where the sellers need money now, or on a foreclosed or repossessed property.

Another advantage is that your Realtor will work extra hard for you, focusing all his/her efforts on locating your dream home, especially since he/she knows you are already approved for a loan. The one thing that exists between him/her and a sale is that he needs to find you your dream home. Pretty strong incentive, right?

Most importantly, if you have any credit blemishes or any other unique situations, we have time to take care of them before you sign a contract, start transferring your children's schools and packing for the moving van. It will also give you relaxation and peace of mind. Either way, it is something you need to do before buying a home.

Success Mortgage and Financial Services will be excited to provide you with a pre-approval and give you a certificate worth \$500 off your closing costs. Call your **Success Mortgage** executive today at 708-596-8800 to arrange a convenient appointment to get pre-approved.

STEP 3 – GET FREE PROFESSIONAL HELP

Now that you know how much of a home you can purchase and how much money you'll need to close, it's time for the excitement of locating your dream home! Most people don't have time to go from neighborhood to neighborhood just looking at homes. This is where it pays to use a professional Real Estate Agent and/or professional Mortgage Executive. If the mortgage executive locates a property based on their database, then there is no commission for the seller to pay. **That's right, \$0!** If there is a realtor, the seller usually pays the commission to the realtor, so it's like you are getting the service of a professional absolutely free! Let the realtor sort out the homes that are not in your criteria. This way you only spend time seeing the homes with true potential. It is to your benefit to start with the right people on your team. It will save money, stress, time and give you peace of mind.

Here are some tips for finding and choosing the right realtor. Ask your Mortgage Executive, family, friends and co-workers for the names of realtors who have gotten the job done in the past. (Think twice of using a new realtor or close associate, unless they are extremely qualified.) The tables could turn to a challenging situation and you may need to fire them.

Don't forget to ask a qualified Mortgage Executive for names of his favorite realtors. It is very, very important that your Mortgage Agent and Real Estate Agent are on the same page. Any Mortgage Agent who has been in the field for 3 months or more should have a good relationship with some realtors in town and will have no problem referring you to one. **Success Mortgage** has a database of network realtor referral system. As a complimentary service to our clients, we are eager to enter the parameters of your dream home into our system and give you names of the realtors

we work very closely with, who specialize in your area and cost for your new purchase.

Drive the area. If you have a good idea of where you want to buy, drive around in that area and look for the one or two really prominent realtor signs. Some realtors who are listing homes in that area may know a great deal about the strengths and weaknesses of that neighborhood and which homes are selling for a good deal.

Interview the realtors. This is very important. You are about to enroll in an agreement that could be your biggest ever. You must believe, trust and expect that person to be knowledgeable about the field. Don't be afraid to call and ask them questions about their experience and what they can do for you. Most importantly, you need to feel comfortable with the person helping you locate your dream home.

STEP 4 – FINDING YOUR DREAM HOME QUICKLY!

Now it's time to put your realtor to work finding your dream home to purchase. The secret is to be crystal and specific when describing your home requirements. This helps the realtor choose the homes appropriate for you. There is no reason to look at 50 plus homes when you can find your dream home in a narrowed down selection of only 5 or 10.

Included in this pamphlet is the **Success Mortgage and Financial Services** Homebuyer/ Investors Profile Submission Sheet. It will help you be more specific in identifying your home. Answering these simple questions will give your realtor the parameters to go by, which could save you so much time and money. After viewing the potential homes your realtor suggests, choose the ones which most closely resemble your idea of a home from the outside. Once you have narrowed the homes down to 2 or 3, have your realtor schedule appointments to see the inside. After driving by the neighborhood and viewing the inside, you can start to bargain for the best offer.

This is the quickest, smartest and most effective way to find your perfect home and can save you months of just looking at homes. E-mail gtmctd@aol.com to locate your friendly realtor executive or click the link Diamond Star Realty, or call 708-596-8800 today for assistance.

STEP 5 – NEGOTIATING THE BEST SALES PRICE

So you and your family have located the property and would like to purchase. It is your perfect home, in the perfect area – your home to raise your family. You can be excited because you know you are pre-approved and you can purchase the property. **Showtime!** Time for negotiation.

Remember that a home purchase is a free market, arms length transaction between a motivated seller and an able buyer. The price is whatever you two agree upon. It is usually best to make an offer that you and your realtor believe is a good offer.

When making an offer, you should ask for 7 days for a home inspection and the seller to pay some points toward the closing costs. Make sure that all concessions and above mentioned items are noted on the contract. Have a copy and allow the

realtor to present the offer. Remember, this is what they do for a living. They will work with you by pulling up all the comparable sales in that area within the last 12 months and discuss a strategy with you. Most homes sell for close to 95% of the asking price.

Being pre-approved can help you increase that difference.

There are many parameters that go into each deal, and it would be too time consuming to outline them all here. Every deal is unique. Your realtor can answer the real estate questions and your mortgage agent can answer the financing questions.

If you don't have a realtor because you're buying a home from an investor, for sale by owner, have any questions about the buying process or these 5 Easy Steps To Getting Your Dream Home, give us a call at 708-596-8800, **Success Mortgage and Financial Services** and we'll be glad to help.

REMEMBER AT SUCCESS, "WE MAKE IT HAPPEN"

IT'S NEVER TOO LATE TO START

Many people become disappointed by not buying their dream home today. Instead they procrastinate until next year when they can save up another \$5,000 toward the down payment in an effort to lower their monthly payments. Hindsight is 20/20 when they have finally saved up another \$5,000, the value of their dream home has gone up another \$10,000-\$15,000. Now they're several thousand dollars worse off than if they would have purchased yesterday. Home values appreciate 3%-5% per year and are expected to rise several thousand dollars in the next couple of years. You can't afford to guess what appreciation will be and hope you can make inflation work for you instead of against you.

Following Leon Muhammad's "5 Easy Steps to Buying the Perfect Home" will save you time, stress and money. Even if you don't know if you are ready to buy a home, getting pre-qualified now helps you set your goals for saving your down payment. It also gives you plenty of time to correct any credit situations. The easiest way to get started on your 5 Easy Steps is to call the Success Mortgage and Financial Services Mortgage Executive who sent you this report or call 708-596-8800 or toll free 866-562-6274.

Remember...It doesn't cost you anything and by calling us you'll receive a free certificate worth \$500 off closing costs.

"ONE TEAM, ONE DREAM"

**It pays to have the entire
Success Mortgage and Financial Services
Team behind you.**