



Professionals' Guide to
Buying a Home

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Start now



Are You Ready to Buy?

You are probably reading this guide because you are busy – very busy. You work long hours; have a full social life and lots of interests. So how do you find the time to buy a home? ... The keys are taking advantage of the latest technologies, finding an agent that is an expert at working with busy professionals like yourself and working smart.

In the next few pages, we'll present you with some ideas to save you time and money as you buy your home in the Bay Area.

Steps to Buying a Home

Here are the steps to buying a home that my team and I present to prospective homebuyers:

1. Do Your Homework — Determine your needs and wants and prioritize them
2. Interview and Select Your Buyer's Agent
3. Understand the Current Market Conditions
4. Get Pre-Approved by a Lender
5. Decide on an Efficient Search Plan
6. Conduct a Proactive Home Search
7. Find the Right Home
8. Prepare a Market Appropriate Offer
9. Negotiate the Contract
10. Exercise Due Diligence and Investigate
11. Obtain Final Loan Approval
12. Resolve Contingencies
13. Perform the Final Walk Through
14. Sign Closing Documents
15. Close Escrow, Take Title and Start Moving!

The first step is one of the most important, especially if you are going to save yourself some time. You need to sit down with all the decision makers (spouses, significant others, kids, etc.) and agree on what it is you really need and want in your new home. This is an ideal time to use the internet to help you do some preliminary research.

Sites that you wouldn't normally think of as real estate websites become heavily useful in understanding local neighborhoods. Google Earth is a perfect tool for understanding the geography of a specific home or area. GreatSchools.net is the foremost tool for determining the strength of the school district and WalkScore.com can give you more insight into the lifestyle of a particular area.

Once you have an idea of where you'd like to live, sign up for a home search, like the one at LivingWellinSanmateo.com, that will automatically email you new listings so you can begin to understand what is available in your price range. This is an easy way to save you the time of previewing homes with over-eager agents.

Over the course of a week or two, passively monitor this search so you have some basis for your discussion about property requirements. Is the pool vital to your well-being? Do you actually need to think about a second or third bedroom for another child that may come along? By thinking long term, you will be happier in your property for a longer period of time, allowing it to appreciate and making it a better investment.

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Once you’ve gotten input, take a printout of an MLS listing (or use the needs/wants sheet included in the back of this booklet) and actually write out what type of property you are looking for. This sheet will be critical for your next step... Interviewing and Selecting Your Buyer’s Agent.

Your Buyer’s Agent will be either your best resource or worst enemy in saving you time, energy, stress and money as you shop for your new home. A good Buyer’s Agent will be responsive, trustworthy and a huge asset to your search. They will take care of all the details and bring you in only when necessary – they hold the keys to saving you the most time in the process.

As you are interviewing agents, you will want to show them your home sheet – ask them specifically how they will find you the home that meets your needs and also ask them specifically how they can save you time.

My team and I work diligently to save our clients time. We understand that time is the single most important factor to them and we deliver. The Buyer’s Agent you select should be willing to do things like: previewing homes themselves before they bring you to see them, personally take videos and pictures of properties where the listing agents have not, walk you through all the paperwork and explain each section to you (rather than allowing

you to read/decipher it yourself), make neighborhood recommendations based on your preferences, negotiate on your behalf to get you the best deal possible and manage every detail. Agents that don’t offer these services are not worth your business.

Once you have found yourself the right Buyer’s Agent, you have fought a good portion of the battle because now you have a guide and resource to help you through the rest of the process. In fact, Steps 3 and 4 should be a breeze as Your Buyer’s Agent will have the knowledge of the current market conditions that you need, as well as, recommendations for superior mortgage professionals in your area that can get you pre-approved.

While it may be an easy step to check off, don’t underestimate the importance of being pre-approved, especially when thinking about it in terms of time savings. When you are genuinely pre-approved by a lender, which is different than being pre-qualified, you are in a much more powerful position to present a credible offer once you find your dream home. This allows you to secure an edge over the competition, which would possibly be the difference between getting the home you want vs. having to keep looking. The next major stumbling block where I see many people falter is determining the appropriate search plan. After working with clients for over thirty years, my team and I

have found what we believe to be the most effective home search plan on the market. We take our clients out to preview a wide variety of homes because homes are a lot like clothes, while it might be what you are looking for and in your size, sometimes they just don't feel right. I ask a great deal of questions about what my clients do/don't like about each specific home and in just a short time, I am able to develop a feel for exactly what they are looking for. Then, I start their Proactive Home Search.

As a real estate professional, it is my job to be informed of the latest properties to come to market. When a promising new home is listed, I immediately work with my team and client to get the home previewed and determine if it is a potential fit for our Buyer. If it is, we work to set up a showing at the most convenient time possible. We work hard to check out other properties in the area and group showings so that our clients won't have to make multiple trips to the same neighborhood. We've found that this approach is vital to saving our clients time, energy and money.

Once you've found the right home for you, it's time to make a deal. Work with your agent to come up with an offer that you are comfortable with, while still being competitive. From here, Your Buyer's Agent will take the lead in negotiations, inspections and into closing.

As you can see, you just eliminated nearly half the list by hiring the right Buyer's Agent. It's the single most vital decision you will make in your transaction, and we encourage you to take it very seriously. My team and I offer a list of questions that you should ask when interviewing Buyer's Agents, and we'd be happy to offer you a copy – simply give us a call or shoot us an email.

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Quick Summary

So let's close with a quick summary. Here is our list of Top 10 Ideas of How to Save Time (and Money) When Buying a Home...

1. Hire an expert Buyer's Agent that is experienced with busy professionals
2. Sign up for the best home search technology available
3. Use other online resources such as Google Earth, GreatSchools.net and Walkscore.com to determine which neighborhoods are right for you
4. Work with your agent to create a time-saving home search plan
5. Have your agent preview homes to eliminate ones that don't meet your standards
6. Ask you agent to provide video and pictures for those homes where this is not already available
7. Get Pre-Approved by a lender
8. Set aside time blocks for open houses in the same neighborhood
9. Review all paperwork with your agent so that they can explain the details and jargon
10. Post transaction, keep in contact with your agent so they can anticipate your changing needs and be ready with the house of your dreams when you are ready to move again

It's an intimidating process, but with the right help and a little homework, you can easily get the home of your dreams in the time you have. If you are looking for homes in the Bay Area, give my team and I a call so we can show you why and how we've been a leader in helping Bay Area home buyers for over thirty years.

Thanks
Raymond



Needs and Wants

Use this worksheet to determine your needs and wants...

Type of Housing Preferred

Single Family Residence

Condominium

Townhouse

Minimum Number of Bedrooms _____

Minimum Number of Bathrooms _____

Minimum Square Feet _____

Price Range

From \$ _____,000 to \$ _____,000

Preferences for the Kitchen

Preferences for Living Areas

Extra Amenities (Garage, pool, office, etc.)

Geographic Preferences:

Atherton

Belmont

Burlingame

Campbell

Coastside

Cupertino

Daly City

Foster City

Hillsborough

Los Altos

Los Altos Hills

Menlo Park

Mtn View

Millbrae

Palo Alto

Redwood City

Redwood Shores

San Bruno

San Carlos

San Jose

San Mateo

Santa Clara

Saratoga

South SF

Sunnyvale

Woodside

Want us to set up your home search? ... No problem! Send your completed form to us via fax 1-(888) 739-8184 or email it to info@RayChelRealtyGroup.com and we'll start your home search right away.



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