How To Be Competitive as a Buyer by Susan Mogren

**I strongly encourage clients to be flexible AND prioritize their wish list.**

When there's no time to waste, some clients can't afford to be picky. Know what you need, and what you can do without. You may hold fast to having a room for each child, and decide that granite countertops are a want, not a need. It also helps if you can be flexible with your timeline. If the seller needs to stay in the home for an extra month, or wants to close by the end of the week, talk about how you can help make that happen for them. A little bit of inconvenience (such as bunking with friends, living in an Air BNB, or extended stay hotel for two weeks) could be the key to buying the home of their dreams.

* Better than average Buyer’s Agent
* Talk to your Buyer’s Agent about team players that smooth the process.
* How do you recognize team players? A team has experience working together but also understands each other’s process, so they can respond and work together for you.
* Ask your Buyer’s Agent about crafting a Buyer’s letter.
* Better than average pre-approval letter, I recently had a Quicken approval turned away.
* Better than average lender with established communication channels.
* Best lenders can begin processing the approval process for your mortgage early, optimally during the offer phase, to close more quickly.
* Don’t jeopardize your mortgage approval by quitting your job, going part time, buying car, furniture, and extras, because this makes the final review for your mortgage application fall down.
* Hire a flat fee, Real Estate attorney, (**not general law,**) efficient at working with the lender practices, preferably an established “team player” with the lender.
* Anticipate your 5% contractual deposit, have money moved and available for a check that won’t bounce, before the Purchase and Sale date. Check with your mortgage lender about laws on money as ‘gifts”.
* I’ve been using an escalation clause to win offers in a hot seller’s market. Ask me about this!

Looking for best investment strategies or creating value with the house you choose?

1. Look for property that leaves room for you to add improvement
2. Remember, you can change your house, but you can’t change the location.
3. Look for communities likely to become hot neighborhoods in the coming years. Often these are discovered on the periphery of the most continuously desirable areas.
4. Add outdoor living space, mingle outdoor and indoor with patios, porches, decks, and outdoor rooms such as screen porches, outdoor kitchens and outdoor fireplaces.
5. Add practical green features like high performance windows, insulation, high efficiency boilers and energy efficient appliances to keep operating costs economical. Maximize windows at southern exposure in New England.
6. Add a touch of luxury. Granite countertops and stainless appliances, lots of tile in the bathrooms, and under mount sinks. How about a coffee bar in the master bedroom with a little fridge? ☺