

Are You Ready to Buy?

Suppose you're shopping for a home. You've found a terrific real estate agent, who comes highly recommended, really knows the market in your preferred neighborhood, is a sharp negotiator and has an action plan to help you find a great home. In a hot market, though, having the best agent in the world can't get you past one obstacle - your lack of preparedness to buy.

If you are tired of having other buyers' offers accepted over yours, or missing out altogether on homes that hit the market and are quickly sold, it may not be your agent's fault, but yours. Maybe it's time to ask yourself - How badly do you want to buy a home?

You may be sending mixed messages to your agent, and you may be getting inconsistent results as consequence. If you want your agent to really work hard for you, then be a client who is ready to buy. People who are ready to buy demonstrate their preparedness in the five following ways:

1. They get pre-approved for a mortgage. Buyers who haven't demonstrated their financial ability to purchase a home won't be a high priority for most top agents. That's why a simple loan pre-approval letter, preferably from a well-respected local mortgage lender, is a must.

2. They are loyal. Agents admit they work harder for loyal buyers. Don't work with multiple agents in one area at the same time. If you decide to switch agents or if you're house-hunting with two agents in two distinct areas, disclose the situation to both agents. If you visit an open house, sign the guest book and write in your agent's name and telephone number. If you spot a new for-sale sign, an interesting newspaper ad or a new listing on a Web site, ask your agent to get the details. If you decide to check it out yourself, mention your agent's name. When your agent asks you to sign a Purchasers Agency Agreement for a period of time, do so - it will indicate your commitment and allow the agent to work on your behalf.

3. They know their own priorities. Some agents get frustrated with buyers who seem clueless about what they need and want in their home. Before you start house-hunting, make a list of your priorities and discuss each item with your agent. Write down the things that you must have, the amenities that you'd like to have, but could compromise on if the other minimum requirements were met. When you start touring homes, be as specific and direct as possible in communicating what you like and don't like about each home.

4. They are open-minded. Agents work harder for imaginative buyers who can see beyond dead landscaping and hideous wallpaper. The perfect home for you could be hiding behind a decor you can't stand. Ask your agent what it would take to upgrade, remodel or redecorate an unappealing home that happens to be in the right neighborhood and the right price range.

5. They are ready to act fast. Some buyers want to move into their new home within a couple of months. Others won't be ready to start packing for two years. People who are planning to move sooner rather than later will be a higher priority for most real estate agents. If you intend to move quickly, make that intention known to your agent and act on it.

If you have these characteristics, there isn't an agent in the world who wouldn't consider you an A-list buyer. These are the buyers they will move heaven and earth for to get them into the home they want.