

SOUND OFF *Patty McManus*

What should I know before buying a house at this time of year?



This is a great time of year to buy a home. There are a couple of advantages to purchasing now.

First, there are less buyers in the market to compete with this time of year. This can lead to the buyer getting a better deal on their purchase as a seller may be more motivated to negotiate while there is less market activity.

Second, with interest rates that are still hovering around the 4 percent mark, monthly payments will be attractive.

These two factors combined place a buyer in a fantastic position for their purchase. Once the spring market arrives (which really begins in mid-January), buyers can often get caught in multiple offer situations, due to the level of buyer-fueled competition, which can end in frustration and disappointment.

The best course of action for a potential buyer who is considering a purchase is to speak to a Realtor and have a plan in place. The real estate agent will help the buyer find the right mort-

gage lender who will work toward finding the appropriate loan program and a comfortable mortgage payment amount.

Then the lender will issue a pre-approval letter which states the amount that the buyer is eligible to spend. Then the real fun can begin - finding the right home! The real estate agent will use the information in the pre-approval letter, together with the buyer's housing requirements, to hone in on the properties that would suit the buyer best.

After the buyer has identified the property that suits them best, the offer can be placed confidently because the buyer has what they need to be able to move forward with their purchase. Being prepared and having a clear course of action takes some of the stress out of the process for the buyer.

If you are contemplating a purchase, now is the time to act. Call your Realtor to get started!

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