10

COMMON MISTAKES

Even Smart Buyers Make When Purchasing Or Building A

NEW CONSTRUCTION HOME

DAPHNE BOUSQUET
EXP REALTY

10 COMMON MISTAKES

Even Smart Buyers Make When Building Or Buying A New Home... A Must Read!!!

The decision to build a home is very exciting but can involve a number of stresses and strains. Most home building clients usually have little to no experience in the process. Yes,
they have typically bought and sold homes, but building is very different.

Also, combine this with the fact that most new construction
clients have homes to sell. That in and of itself creates all sorts of issues.

- How much is my house worth?
- How fast will it sell?
- What if it doesn't sell?
- What’s the best way to buy and sell a home at the same time?

The first step is usually to evaluate your current home. Namely, how fast it will sell and at what price? We can help you arrive at that number with our pinpoint price analysis.
With that report in hand, you'll have a much better idea about profits and timelines.

Next, you'll want to talk to a lender. Even if you end up using
the lender who works with the builder, you'll still want to check your credit and make sure your income and debt ratios will support the price of a new home.

Once that's complete and your plan is in place, it's time to start the process of sifting and sorting through all of the different builders, communities, and plans.

You don't have to go it alone.
We specialize in helping people find the best new construction homes and communities while assisting them in getting top dollar for their current homes.

It can all seem a bit overwhelming but know we've been through it many times with clients just like you.

After reading this report,
make sure you schedule a FREE consultation at talkwithdaphne.com to get started.

No cost or obligation.

Plus, make sure you read over the SPECIAL OFFER at the end of this report.

MISTAKE #1 - Going in Blind

As stated, before you set foot in a model, know how much house you can afford. If you own a home, you'll first need to know the net proceeds from its sale to figure out how much cash you'll have available.

A sharp pencil analysis which includes every likely selling cost - not a guesstimate - is critical. If you're a first-time buyer, you'll need to pre-qualify your income/credit score and nail down how much you can afford.

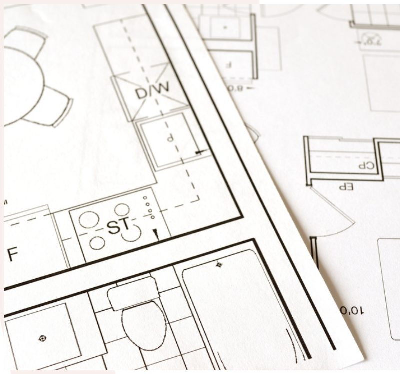
MISTAKE #2 - Going It Alone

Remember the sales agent in the model home represents the builder. Usually they are employees of the builder with no real estate license or Realtor codes of ethics. Or, they are the listing agent, no different than any other agent looking out for the interests of their client. If you don't have a professional agent working on your side, you're not exclusively represented. My Team makes it our business to understand the new home building process, warranties, financing and differences in price, quality, even lot selection to help you get the best value and reduce troublesome issues at the time of resale.

MISTAKE #3 - Thinking That All Builders Are Created Equal

There are builders known for their craftsmanship, others for innovative use of space, bang-for-the-buck, great financing incentives, focus on a particular area for school district, or customer attention during construction and after move-in. But not one builder is going to be all of these. As knowledgeable in both resale in new construction, our team can help you find the perfect builder and community that's a great fit.

MISTAKE #4 - Not Getting The Entire Story



Check out the reputation and financial strength of the builder. Be sure to get "spec sheets" on the home features covering everything from floor plans to energy efficiency ratings. Is the builder good at hitting the completion dates? Or, do they have a reputation for missing deadlines, which can negatively affect you if you are coordinating a sale of your current home.

MISTAKE #5 - Not Looking Under The Hood

Learn about the community. Discover its amenities. Find out from local land-use officials and those in the know about what else is planned or could be built in the area, especially if the community is surrounded by vacant land. Confirm the school district. Give some thought to when the community will be finished. Are you OK living around trucks and construction for years until current and future phase building is completed? If not, you might not want to be the first to pick a lot in a particular phase. However, it might be worth it if you get the best lot.

Also, read the rules for the home owners association. There's valuable information in there about community restrictions. Things you can do and things you can't. Want a dog? What are the restrictions of fencing? Want an above ground pool? Make sure you can put one in. Want an awning over your new deck? There are probably restrictions. You don't want to find out about these issues after the fact.

MISTAKE #6 - Adding Too Many Options

You'll want to consider the base price of the home and the cost of all the upgrades to determine if the final price makes sense for the neighborhood. One thought is that you might not want don't want to be the most expensive home on the block. Make the most of builder incentives, typically free upgrades or credit off the sales price.

Upgrading means selecting quality above "builder standard" for carpet, floor coverings, detailing, appliances and kitchen fixtures. Options are items the builder installs while constructing the home. Options that add to usable space like a sunroom or electronic/computer room contribute most to the resale value. A fireplace, downstairs powder room, adding full bath and built in storage are generally good values. Remember, some improvements can be added later, sometimes for less money, like a deck, finished basement or landscaping.

MISTAKE #7: Not Negotiating With The Builder

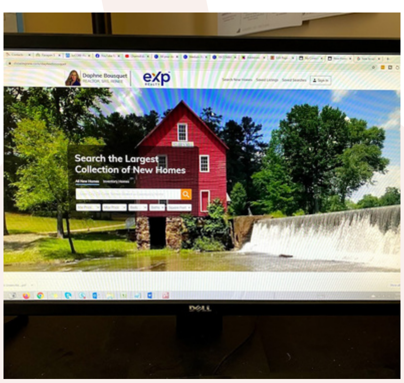
Many buyers don't realize there may be room for negotiating price, upgrades or options. Usually, you'll have the most negotiating leverage on a home nearly completed but unsold. Much of it depends on the market. In a "seller's market" the builder, like all sellers, have more control. The builder can easily move on to another customer if you don't like their offer.

You'll also have the best chance to negotiate with the builder when you are helping to solve a problem. For example, perhaps there is a remaining lot that the builder is have trouble getting sold. Let's say the slope is steeper at the back of the lot, to the point where buyers have been reluctant to pull the trigger. If you are OK with it for a price discount or some other benefit, you are solving a problem for the builder by assisting in closing out the community.

MISTAKE #8: Not Giving Any Thought To Resale Value

Even if you don't have any plans to sell your home, life events can occur that make selling a home a necessity. With new construction, resales can be tricky. Resale buyers may not value the same amenities that you did at the time of contract and therefore,not pay more for them. One example is what's called a lot premium. Builders often tack thousands of dollars onto the price of a lot if they feel it has more value and appeal. These premiums may range from $2000 to $15,000 dollars or more. However at resale, buyers are going to look at comparable sales in the area. Even if the lot makes a home more appealing, buyers usually aren't going to care about the premium you paid. As previously stated, you want to spend your money on amenities that predictably have resale appeal. These include additional finished living space, more bathrooms, etc.

MISTAKE #9: Overlooking New Construction Only Websites



Many, if not most, new construction communities are listed like other homes. As a result you can see much of the information on an MLS site like daphnebousquet.com. However, new construction only sites exist that have much more detailed information about builders, communities and plans. For instance, you can search new construction only on www.showingnew.com/daphnebousquet

MISTAKE #10 Not Learning About Your Financing Options

As in resale homes, you'll want to pre-arrange your financing and know your options. Down payment? Interest rate? You can get predictable information on all of this. Even though you won't be able to lock anything in until you are deeper into the process, you'll get valuable insight on decisions like whether or not you'll need to sell your current home before you close. You'll also learn your exact price range. Many buyers make the mistake of wandering into a builder's model before putting a plan together that considers all of the MISTAKE issues.

HOW WE CAN HELP

- We specialize in helping buyers navigate through the new construction process:
- We'll put you in touch with our lender team member who offers all the best construction loans and new construction end loans. You'll get pre approved and be ready to visit model homes.
- We'll connect you with the best online sources for new construction information about builders, communities, plans, and prices.
- We'll visit model homes with you and be with you when you sit down to build-out the house.
- We'll make sure you have guidance in making selections, pricing, and ensure you are being offered all incentives.

You owe us nothing for the help. We are paid through funds builders use to pay agents who assist in the process. The funds are built into the product and don't increase the price of the home.

What To Do Now

Your next best step is to set up a consultation. Simply call or text my direct line and schedule a phone call to discuss (or go tothttp://talkwithdaphne.com). We'll show you exactly what to do and how to do it.

AND NOW ... OUR SPECIAL OFFER

Currently, we're making a special offer to current home owners who want to build a new home. We'll rebate you $1000 off the agreed commission from the sale of your home when you use our team to list and sell your current home and represent you in the purchase of your new home.

$1,000 REBATE COUPON

The bearer of this coupon is entitled to receive a $1,000 commission rebate upon the sale and closing of their current home.

Conditions of offer:

- Our Team must be the agents for the sale of your current home and of the new build.
- Our Team must be paid an agreed to commission on both properties.
- Commission rebate given after the conclusion of closing the second property.
- Offer cannot be combined with any other offers or discounts.
- Offer can be transferred to friends and family with no limits on the number of referrals as long as each meet the property criteria.

SPECIAL BONUS

If you decide not to build and instead purchase a resale home using our team as your agents for both transactions, we'll pay the $1,000 rebate as well.

ABOUT DAPHNE BOUSQUET

A three time Olympian, Daphne Bousquet knows what it takes to succeed. Whether it is diving off a 3- meter diving board, marketing a property or finding you that perfect home in Fayetteville, Peachtree CIty, Fayette County, Coweta County or the other areas in Atlanta's Southern Crescent, she brings the same enthusiasm and drive to the table.

Buying and selling real estate has many moving parts and can be intimidating at times. It is Daphne's mission to make the process as easy as possible for you. She provides you with the latest tools and information to make sure you can make your decisions with confidence.

Daphne has an extensive background in marketing, both in online and event marketing, which she loves applying to her listings. If you are ready to sell your home, Daphne's marketing expertise will give your listing a distinct advantage. As a Real Estate Negotiation Expert, she will put her negotiation skills to work for you.

Daphne Bousquet and her husband Scott are long time Fayette County Georgia residents. They have 2 children, one a graduate of the Fayette county school system, the second currently in high school. Daphne keeps her finger on the pulse of the community and schools, so she can apply her knowledge to your next real estate sale or purchase. In her spare time, you can find Daphne cheering on her daughter's cross country and track teams, or doing her CrossFit workout of the day.

Daphne Bousquet
eXp Realty
daphne@fayetteliving.com
fayetteliving.com

Direct Line - 404-865-3228 | Office - 888-959-9461 x1239