

5 Rules for Smart Home Buyers

1. Don't reject a home because of outdated appliances. Buying all new ones costs a few thousand dollars – a drop in the bucket compared to the total cost of the home.
2. Give the commute a try. Early one morning, in the rain if possible, drive to the neighborhood and then to work. How long does it take? How awful is the traffic?
3. Put everything that you really want in the purchase offer, including light fixtures, play sets, appliances, etc.
4. Build escape hatches into the offer, including contingencies for home inspections, appraisals, and financing that give you an out.
5. Don't rush the lock-in date. Schedule closing for several days before your interest rate lock expires. If the closing is delayed, you won't be facing a higher interest rate.