

Build a Plan of Action and Get Ready

Buying a home will probably rank as one of the biggest personal investments one can make. Being organized and in control will contribute significantly to getting the best home deal possible with the least amount of stress. It is important to anticipate the steps required to successfully achieve your housing goal and to build a plan of action that gets you there.

Before you can build a plan of action, take the time to lay the groundwork for your decision-making process.

First, ask yourself how much you can afford to pay for a home. If you're not sure on the price range, find a lender and get preapproved. Preapproval will let you know how much you can afford so that you can look for homes in your price range. Getting pre-approved helps you to alleviate some of the anxieties that come with home buying. You know exactly what you qualify for and at what rate, you know how large your monthly mortgage payments will be, and you know how much you will have for a down payment. Once you are pre-approved, you avoid the frustration of finding homes that you think are perfect, but are not in your price range.

Second, ask yourself where you want to live and what is the best location for you and/or your family. Things to consider:

- *convenience for all family members
- *proximity to work, school
- *crime rate of neighborhood
- *local transportation
- *types of homes in neighborhood, for example condos, town homes, co-ops, newly constructed homes etc.