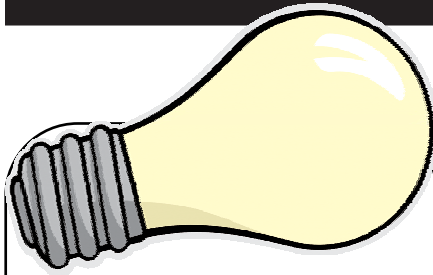


Ed Zoller's

# HOME FINDER NEWSLETTER



## Seven Money-Saving Secrets You Can Use When You Buy A Home...

### 1. Choose a low down payment loan.

There is no law that says you MUST put 20% or even 10% down. There are some loans that require as little as 3% or even zero down. This is attractive for three reasons: It's hard to save for a large down payment, you could earn more interest on that money than you're paying in interest on the loan, and it's nice (and sometimes necessary) to have cash on hand after buying a home.

### 2. Have someone give you money to pay closing costs.

A relative, church or nonprofit organization can give you money for closing costs.

## Top Six Things To Ask Yourself When Looking At A Home



When you're looking for a home, ask yourself these six questions to ensure that it meets your basic needs.

### 1. Is it within the right distance to work, church, family, and friends?

One of the first things a real estate consultant will ask you is about location. Think about where you like to shop, where you work, where you worship, and where your friends and family live. Some people are willing to commute a little further to work in order to live closer to family and friends. Others, particularly those who like to sleep in, prefer to live closer to the office.

### 2. Does it have enough bedrooms and bathrooms?

How many children do you have, or do you plan to have others while you're living in this home?

Do you have three teenaged daughters? If so, you probably don't want to be sharing a bathroom with them! Do you have frequent visitors in your home? Do you need a separate guest room? A separate bath?

### 3. Is there enough storage space?

Do you need a basement or attic? Do you change your floral arrangements and décor with the passing of the seasons? If so, you will probably need storage space for the items currently out of season.

### 4. Is there parking?

Is a garage absolutely necessary? For how many cars? Could you live with a covered outdoor space or will dedicated parking space suffice?

**3. Ask the seller to pay some of your closing costs as part of your offer.**

Sellers are usually allowed to contribute to a buyer's closing costs.

**4. Do not pay too much insurance at closing!**

Most Lenders require 14 months hazard insurance paid at closing, so be ready. What happens to that extra money? It sits in your escrow account until you sell the house. It's safe there, but it often earns no interest.

**5. Remember, the homes that you're looking at don't belong to your agent.**

You must be straightforward about your likes and dislikes in order for the agent to do the best job for you. Your agent should show you everything available that meets your requirements. Don't make a decision on a house until you feel that you've seen enough to pick the best one. Review the Multiple Listing printout with your agent to make sure that you are getting a COMPLETE list.

**6. Shop around for your home insurance.**

A little shopping might help save you money.

**7. You can deduct money paid for discount points from your gross income before computing your tax.**

See a CPA for more information.

**5. Is it safe?**

Are you willing to live near a toxic waste site or municipal garbage dump? Would your children be safe playing near a busy intersection? Is it in a high-crime area? Local papers and police departments can provide the crime statistics for a neighborhood.

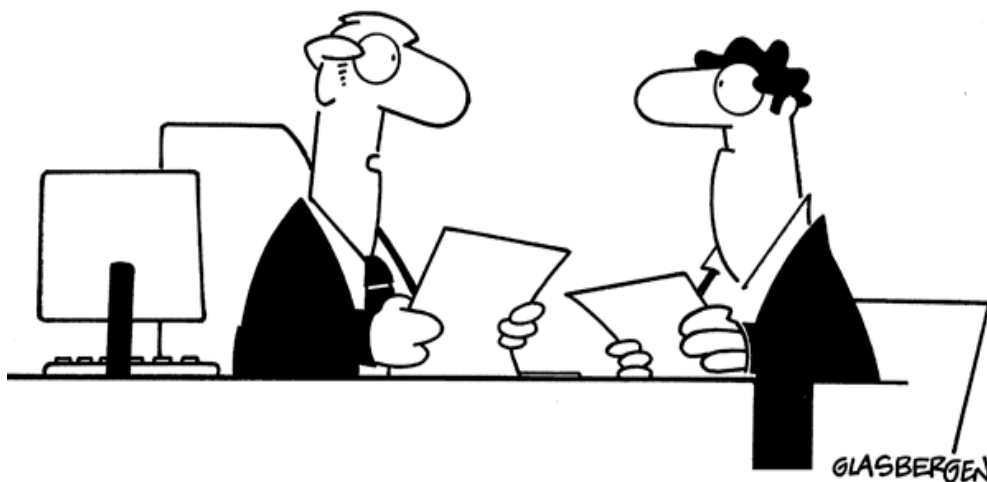
**6. Is it in the right school district?**

Will your children walk to school, take a bus, or will you have to drive them? Many school districts have a reporting system that indicate the qualifications of teachers and administrators, and demonstrates the performance of students. You can contact the school district office for more details.

If the home meets these basic requirements, then start to look for how many things from your wish list it has.

For example, does it have a garden or deck, does it have an oversized tub in the master suite, does it have a separate laundry room, is there a fireplace? What's the condition of the house? Remember, you can paint, decorate, gut the interior, replace shingles with slate, add a deck, add a pool, pave the driveway, and even plant flowers. But, it's rare that you want to move a home. There is some truth in that adage, "You can change everything about a home except its location."

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**"It's an adjustable mortgage. If interest rates go up, your payment increases. If interest rates go down, your payment increases."**

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