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# Special Report From Dennis Rath

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## How to Stop Paying Rent Forever... And Own a Home of Your Own!

Paying rent is like pouring money down the drain. But it's true, buying a home can be a "hair-raising" experience. It can be a roller coaster of emotions... finding the right place... securing the loan... moving in. And if you're like most of us, your home will be your largest investment. The emotions over such a large and personal purchase can often cloud good business judgment.

Many home buyers do very little research before "diving in" and investing their hard-earned money. Before doing that, it make sense to be as informed as possible. That's what this report is all about. It's designed to help you avoid 10 common, critical mistakes many home buyers make. If you follow these 10 suggestions, with the help of the right real estate professional, you'll stop paying rent and make a good sound business decision that you'll be happy and proud of for years to come.

**1. Inspect, Inspect and Inspect-** Go over the inspection report with a fine tooth comb. Make sure the report was done by a professional organization. For condo purchases, go over the by-laws, and association fees. Don't take anything for granted... inspect everything!

**2. Imagine the Property Vacant-** Your furnishings and decorations will be the ones filling this new residence. Don't be swayed by beautiful furniture ... it leaves with the owner.

**3. Income Plus Lifestyle Equals Mortgage Payment-** Sit down with a competent real estate professional and honestly discuss your income level and living expenses. Take into account future considerations like: children, add-ons, amenities or fix-ups. Your dream home is certainly worth a sacrifice but don't mortgage your entire future.

**4. View Several Homes-** See at least 3-5 properties. Don't move on the first property you see but... don't move too slowly either. With your agent's help, you'll be able to view enough properties to get a good overall perspective of your market. And when you find the right property, all the legwork will be worth it.

**5. Utilize Your Team-** By aligning yourself with the right real estate professional, you'll have an entire team working for you. Top real estate professionals have lenders, title reps, inspection teams - an entire group of trained professionals making the whole buying experience simple and easy for you.

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***Be Columbo –  
check out all  
expenses.  
Taxes, utilities,  
owner dues...  
everything!***

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**6. Be Columbo-** Check out all your costs and expenses before you sign: utilities, taxes, insurance, maintenance and homeowner dues, if applicable. Make sure all utilities are on (gas, electricity, and water), so you can inspect everything in working order. Ask lots of questions and be very detail conscious.

**7. Do a Final Walk-Through-** Visit the property after all the furnishings have been moved out to be sure there are no surprises. Be absolutely positive the property was left exactly as you had agreed upon in the contract. Many times, things are unintentionally overlooked that could have been spotted in a final walk-through.

**8. Plan For Flexibility-** Closing dates are not written in stone. Allow for contingencies and have a back-up plan. If you or the sellers need a little more time to conclude the final arrangements, don't let these delays upset or frustrate you. These types of circumstances are not uncommon in a real estate transaction.

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*Before you sign do a final walk-through and be sure the property was left per contract.*

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**9. If It's Not In Writing, It Doesn't Exist-** All promises and discussions are to be in writing. Don't make any assumptions or believe any assurances. Even the best intentions can be misinterpreted. Have your real estate professional keep an ongoing log (in writing) of all discussions, and get the seller's written approval for all agreements.

**10. Loyalty Breeds Loyalty-** Be open, honest and up-front with your team. Hard feelings and disloyalty will cause headaches, delays or may even keep you from getting into the home you worked so hard to locate. Take the time to select the right team in the beginning and your first home purchase will be a simple, easy and profitable experience you'll have fond memories of... for years to come.

My hope with this report has been to educate you and help you avoid the pitfalls many home buyers go through. I hope you found the ideas valuable and if there is ever any way I can be of service to you or anyone you care about, please contact my office. **Your initial consultation is always completely free of charge and you're under no obligation of any kind.** We'll sit down for 15-20 minutes... no high-pressure, just plain, honest talk about what it's going to take to achieve your personal goals. Go ahead, pick up the phone and give me a call. I'd love to hear from you!

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