

## TEN RULES TO FOLLOW WHEN BUYING A HOME

1. **STAY PUT.** Commit yourself to your new home for at least a couple of years before making your next move.
2. **MONEY MATTERS.** If you're considering a mortgage, shore up your credit and get a copy of your credit report.
3. **GET PRE-APPROVED.** Save yourself the time and grief of looking at houses you can't afford.
4. **DETERMINE HOW LARGE YOUR MORTGAGE CAN BE.** Explore different loan options to determine what is best for you.
5. **DECIDE WHAT (AND WHERE) YOU WANT TO BUY.** Prioritize your needs (i.e., location, schools, and amenities.)
6. **CONSIDER YOUR RE-SALE VALUE.** Even if you don't have school-aged kids, a strong school district is a good thing.
7. **DO YOUR HOMEWORK.** Bid based on sales trends of similar homes in the neighborhood.
8. **CALCULATE THE HIDDEN COSTS.** Property taxes, insurance, maintenance and association fees can impact your wallet over time.
9. **DON'T BE HOUSE POOR.** Double and triple check to be sure you haven't maxed yourself out on the cost of your home and left nothing for maintenance, etc.
10. **GET HELP.** Consider hiring a Montana REALTOR® to get the most for your money. It pays to have someone looking out for your interests.

## TEN RULES TO FOLLOW WHEN SELLING A HOME

1. **HIRE A GOOD AGENT.** A professional REALTOR® who knows your neighborhood and has a good track record in your community will go a long way in helping to find a buyer.
2. **CLEAN OUT THE CLUTTER.** Open spaces look best. Clean, and clean some more to make a good first impression.
3. **SPIFF UP THE PROPERTY.** Make any improvements that will improve the showing of your home. When possible, stick with the simpler (and less expensive) options to be sure the buying price covers your investment.
4. **DETERMINE THE WORTH.** Know the fair market value of your home. Your REALTOR® can help you assess the cost. You may also want to have the home appraised.
5. **PRICE IT RIGHT.** A REALTOR® can help you objectively set the price so that it reflects the value of your home and the trends of the surrounding community.
6. **COME UP WITH A PLAN.** Are you set on your price or eager to move? How low are you willing to go to settlement?
7. **GET PRE-APPROVED FOR YOUR NEXT MOVE.** If you're looking to buy another house, make sure you know your financial situation.
8. **FIGURE OUT YOUR SELLING COSTS.** Commission, ad costs, attorney fees, taxes and prorated costs may all come into play. REALTORS® deal with transactions every day and can give you a very close estimate of seller closing costs.
9. **SET THE STAGE.** Clean the windows, open the curtains, turn on the lights, display fresh flowers. A bright house is a welcoming house.
10. **IT'S SHOW TIME.** Be ready and willing to have your home shown any day, even with short notice. Making it difficult to see will also make it difficult to sell.

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GET MORE HOME BUYING AND SELLING INFORMATION ONLINE:

[www.MontanaRealtors.org](http://www.MontanaRealtors.org) | [www.MTHousingResources.com](http://www.MTHousingResources.com) | [www.realtor.com](http://www.realtor.com)

The Montana Association of REALTORS® is pleased to provide you with this information. You can contact us at: One Montana Avenue, Suite M 1, Helena, MT 59601 or 406-443-4032. You can locate a local Montana REALTOR® at [www.MontanaRealtors.org](http://www.MontanaRealtors.org).

# five 5 THINGS

you should know about today's Montana real estate markets



## 1 ALL REAL ESTATE IS LOCAL.

There's no such thing as a national real estate market. If you read the newspapers, you might get the idea that real estate markets are the same everywhere. If conditions are bad in San Diego or Detroit or Miami, they must be bad in Montana, right? Wrong! Real estate markets are local; when you're looking to buy or sell, pay attention first to sales price trends, volume and inventory in your target market or region. Get the facts straight by talking to a local REALTOR®.

# 1

Home buyers and sellers are hearing a lot of distracting information about the real estate market today. Reports that prices are still too high, there are too many houses on the market, loans are difficult to get and housing just isn't the investment it used to be all discourage consumers from entering the market. The good news is that Montana real estate markets remain fairly stable for home buyers and sellers.

## 2 NOW IS A GOOD TIME TO BUY.

Home prices have moderated, interest rates are down and the number of homes for sale is up. Buyers with good credit and a realistic view of what they can afford should have no difficulty obtaining mortgage approval. Help is also available for those with damaged credit or limited means through the MAR sponsored Housing Resources website at [www.MTHousingResources.com](http://www.MTHousingResources.com).

# 2

## 3 REALTORS® ADD VALUE TO YOUR REAL ESTATE TRANSACTION.

REALTORS® handle hundreds of real estate transactions over the course of their careers and can counsel and guide buyers and sellers through the process. They have the education, expertise and experience to help sellers protect their investments and help buyers build theirs.

# 3



# 4

## 4 A HOUSE IS A PLACE TO MAKE A HOME, NOT JUST A BUCK.

Most purchasers don't buy a house to flip it. They buy it to live in! Homeownership provides shelter, a place to raise a family, a greater sense of community and a better quality of life – not to mention savings accumulated through equity and tax benefits.



# 5

## 5 LOCATION HAS NEVER MATTERED MORE.

While prices in some neighborhoods remain relatively stable, other areas are showing home prices slightly down. Some areas of Montana have large inventories and other areas have dwindling inventories. Check with a local REALTOR® to see how your area is doing.