

Exercise 5: Select 6 of your favorite listings to view in person

You want to have around a handful of homes to preview. Send your list to your Real Estate agent. As you visit the homes make sure to take a digital camera. One with video capabilities is a bonus!

1. Take a picture of the front of the house before viewing inside
2. Take pictures throughout the house of items that stand out to you such as, repairs that need made, features you like, etc.
3. When completed viewing the home fill out the score card.
4. For the last picture on the property take a picture of your completed scorecard.

On the following page is a copy of a scorecard for a move in ready home.

If you have other goals in mind with your purchase you may like to make copies of one of the other forms in the Appendix

What type of home are you buying?

Move in Ready Scorecard use this scorecard if you are looking to move in immediately and not lift a finger doing repairs, updates, etc. Note a move in ready home will likely be the most expensive type to get.

Buy and Hold / Rental Scorecard these homes are a little less expensive. Typically you use this scorecard if you are looking to buy homes for rentals. Note they may not necessarily meet your personal tastes though as price is more important than personal taste in a rental.

Fixer-upper Scorecard this scorecard will help you evaluate bargains. These homes may have a fair amount of visual repairs necessary but the stuff under the skin is intact. This scorecard will help you evaluate which homes are the best bang for the buck with the least repair costs. An excellent shopping method for budget conscious individuals.

Fix and Flip Scorecard these homes are not necessarily able to be lived in. They may need major repairs along with a complete renovation. This scorecard will help you find the absolute lowest dollar property with the least number renovation possible but the homes may not be habitable without major rework.

