Common Troubles

I have properties with close home scores and cannot settle on which one is best to offer on...

Take each home and list all it's pros and cons on a piece of paper. Then sit back and weight each one.

My offers are not getting accepted...

This can mean tone of two things.

(1) You need to make more favorable offers for the seller. Perhaps offer more money or ask for fewer concessions or both.
(2) You need to move faster on the offer. If it takes you a matter of DAYS to present the offer you may be getting beat to the chase. Turn in the offers as quickly as possible.

I have too little money to purchase my dream home...

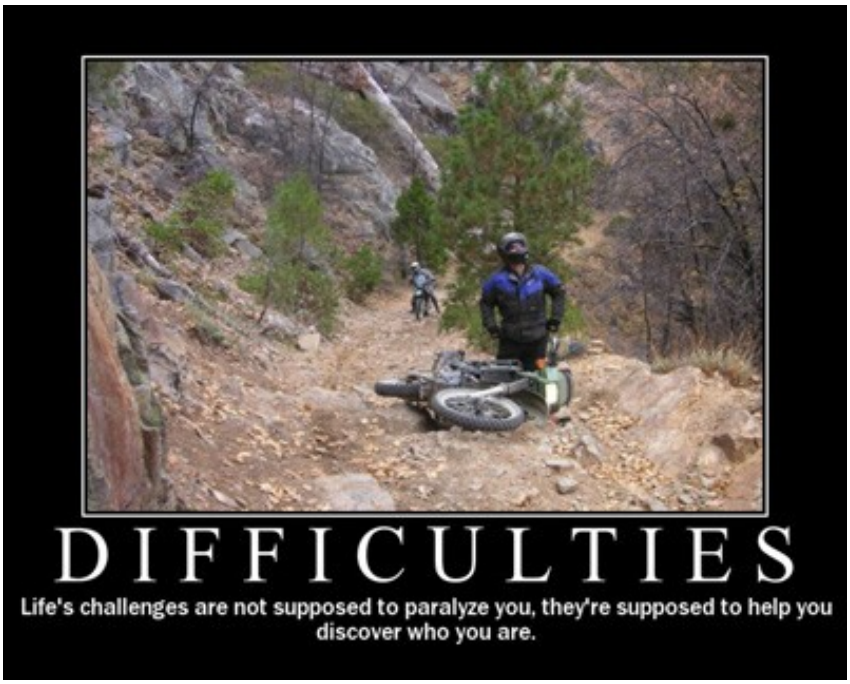
I hear this quite often. Believe it or not. You are in a GREAT place. You have a goal and a desire to meet that goal. Through this process you will enrich your life! It may be 2 years from now before you have the means to get your dream home but it will happen so long as you keep your eye on the goal.

That said, with sometimes it can even happen right now! It may simply mean looking at lower dollar homes. Switching your purchase goals to buy a fixer-upper

And that my friend is the ultimate in Real Estate. Purchasing a fixer-upper means...

You can update things to exactly your dream home blueprint AND you can save a bundle of money doing it!

I have met people who have literally amassed a fortune in real estate by buying fixer-uppers. Fixing them as they live in them... Then selling the home and moving onto the next one.



Appendix 1. Move in Ready - Home Preview Scorecard

Property Address _____ **List Price** $_____

Step 1: Preview home. Grade item for the home in the Table below. Total the scores.

	GREAT	GOOD	OK	POOR	BAD	SCORE
Neighborhood	16	12	8	4	0	
Location	16	12	8	4	0	
Floor Plan	12	9	6	3	0	
Roof	10	8	5	2	0	
Air Conditioner	10	8	5	2	0	
Heating	10	8	5	2	0	
Plumbing	10	8	5	2	0	
Electrical	10	8	5	2	0	
Hot Water	10	8	5	2	0	
Flooring	10	8	5	2	0	
Outside Paint	10	8	5	2	0	
Inside Paint	10	8	5	2	0	
Landscaping	10	8	5	2	0	
Appliances	10	8	5	2	0	
Personal Feeling	12	9	6	3	0	
					Total (166 max)	

Step 2: Write a few notes about things which stood out on this property.

Preview Notes _____

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Step 3: Select offer amount based off of how long listing has been on the market.

Days on Market	**0-15 days**	**16-45 days**	**46-90 days**	**90+ days**
Offer Competition	VERY HIGH	MODERATE	LOW	EXTREMELY LOW

Step 4: After previewing all homes consider score of this home, it's competition, and market value. Then write your offer price.

Property Score _____ **List Price $** _____ **Market Value** $_____ **Offer Amount** $_____

Appendix 2. Buy and Hold / Rental - Home Preview Scorecard

Property Address _____ **List Price** $_____

Step 1: Preview home. Grade item for the home in the Table below. Total the scores.

	GREAT	GOOD	OK	POOR	BAD	SCORE
Neighborhood	16	12	8	4	0	
Location	16	12	8	4	0	
Floor Plan	12	9	6	3	0	
Roof	10	8	5	2	0	
Air Conditioner	10	8	5	2	0	
Heating	10	8	5	2	0	
Plumbing	10	8	5	2	0	
Electrical	10	8	5	2	0	
Hot Water	8	6	4	2	0	
Flooring	8	6	4	2	0	
Outside Paint	6	4	3	2	0	
Inside Paint	4	3	2	1	0	
Landscaping	4	3	2	1	0	
Appliances	4	3	2	1	0	
Personal Feeling	8	6	4	2	0	
					Total (136 max)	

Step 2: Write a few notes about things which stood out on this property.

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Step 3: Select offer amount based off of how long listing has been on the market.

Days on Market	**0-15 days**	**16-45 days**	**46-90 days**	**90+ days**
Offer Competition	VERY HIGH	MODERATE	LOW	EXTREMELY LOW

Step 4: After previewing all homes consider score of this home, it's competition, and market value. Then write your offer price.

Property Score _____ **List Price $** _____ **Market Value** $_____ **Offer Amount** $_____

Appendix 3. Fixer-upper - Home Preview Scorecard

Property Address _____ **List Price** $_____

Step 1: Preview home. Grade item for the home in the Table below. Total the scores.

	GREAT	GOOD	OK	POOR	BAD	SCORE
Neighborhood	16	12	8	4	0	
Location	16	12	8	4	0	
Floor Plan	10	8	5	2	0	
Roof	10	8	5	2	0	
Air Conditioner	10	8	5	2	0	
Heating	10	8	5	2	0	
Plumbing	8	6	4	2	0	
Electrical	8	6	4	2	0	
Hot Water	4	3	2	1	0	
Flooring	4	3	2	1	0	
Outside Paint	4	3	2	1	0	
Inside Paint	4	3	2	1	0	
Landscaping	4	3	2	1	0	
Appliances	4	3	2	1	0	
Personal Feeling	12	9	6	3	0	
					Total (126 max)	

Step 2: Write a few notes about things which stood out on this property.

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Step 3: Select offer amount based off of how long listing has been on the market.

Days on Market	**0-15 days**	**16-45 days**	**46-90 days**	**90+ days**
Offer Competition	VERY HIGH	MODERATE	LOW	EXTREMELY LOW

Step 4: After previewing all homes consider score of this home, it's competition, and market value. Then write your offer price.

Property Score _____ **List Price $** _____ **Market Value** $_____ **Offer Amount** $_____

Appendix 4. Fix and Flip - Home Preview Scorecard

Property Address _____ **List Price** $_____

Step 1: Preview home. Grade item for the home in the Table below. Total the scores.

	GREAT	GOOD	OK	POOR	BAD	SCORE
Neighborhood	16	12	8	4	0	
Location	16	12	8	4	0	
Floor Plan	8	6	4	2	0	
Roof	6	4	3	2	0	
Air Conditioner	6	4	3	2	0	
Heating	6	4	3	2	0	
Plumbing	4	3	2	1	0	
Electrical	4	3	2	1	0	
Hot Water	4	3	2	1	0	
Flooring	4	3	2	1	0	
Outside Paint	4	3	2	1	0	
Inside Paint	4	3	2	1	0	
Landscaping	4	3	2	1	0	
Appliances	4	3	2	1	0	
Personal Feeling	10	8	5	2	0	
					Total (100 max)	

Step 2: Write a few notes about things which stood out on this property.

Preview Notes _____

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Step 3: Select offer amount based off of how long listing has been on the market.

Days on Market	**0-15 days**	**16-45 days**	**46-90 days**	**90+ days**
Offer Competition	VERY HIGH	MODERATE	LOW	EXTREMELY LOW

Step 4: After previewing all homes consider score of this home, it's competition, and market value. Then write your offer price.

Property Score _____ **List Price $** _____ **Market Value** $_____ **Offer Amount** $_____