

# 7 Homebuyer Strategies

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Secure the lowest house payment  
even when interest rates are high!

*7 Homebuyer Strategies can help you do just that.*

# *“Does it really make sense to buy a home in this market?”*”



This is a common question when mortgage rates are high. While it's true that lower rates make affordable payments easier to attain, many people overlook the fact that mortgage payments are just one of multiple expenses that factor into the total monthly cost of homeownership. Unlike renters, homebuyers have the power to negotiate some of these expenses – especially in a high-interest market, where multiple-offer situations are less common.

My 7 homebuyer strategies are designed to help you capitalize on these opportunities to maximize your financial control and secure an affordable overall payment, even when mortgage rates are high. Often underutilized in favorable conditions, these practical strategies are essential in making informed decisions and effectively managing the cost of homeownership in any market.



**At LPT Realty, we recognize that high-interest mortgage rates present many challenges for homebuyers. But whether you're a first-time buyer or looking to upgrade, these 7 strategies can be the key to making your dream of homeownership both attainable and sustainable.**



## *Strategy* **Number 1**

### **Make sure you're putting your best credit foot forward**

- Use a reputable program like myFICO to monitor your score.

- By signing up for a credit monitoring program, you'll be alerted of any changes to your credit report right away.

- Use the credit monitoring program to find potential errors in your report and take steps to improve your score.



## *Strategy 1* **Tip 1**

### **Monitor your credit score**

A lower credit score can really impact your mortgage rate. To get the best rate, you need the best credit you can get. So, how do you know when your credit rate is at its best? By monitoring your credit score, you can see how it fluctuates and you'll be able to see when you're at your absolute best. And when you hit that point—that's when you want to apply for a mortgage. Waiting until your credit score is at its peak means you can hold it for 4 to 6 months, and then have a better shot at locking in a great mortgage rate.

## *Strategy 1* **Tip 2**

### **Ask for credit limit increase**

The percentage of balance to limit is a very important factor in calculating your credit score. You can boost your credit score by raising your credit limit if you continue to make your monthly payments on time.

Remember: if you request a credit limit, you will likely be hit with a credit check, which can lower your score. The impact from a soft inquiry like this is usually minor and temporary.

## Strategy 1 **Tip 3** **Time your payments**

Any large purchases, new debts you want to take out, you need to put those on hold and wait until after you purchase your home because they will impact your credit score.

Credit bureaus report your monthly ending balance on a statement every month. Make this key minor shift in your payment habits right before you're going to apply for a home loan: pay off your credit cards in full right before the statement comes out.

Let's say I know that my statement comes out on the 12th every month. That means, I want to pay it off on January 10th or January 9th. That way, when the bank generates my monthly credit card statement, they'll mail it out with a zero balance. That's important because if they mail that credit card statement out with a zero balance, that's what's reported to the credit bureaus.

### **Want an extra tip?**

There's never a bad time to buy a home—but there is such thing as an unaffordable payment. That's why getting the lowest possible payment is essential to creating the best homebuying experience possible and with the tips inside 7 Homebuyer Strategies, you can WIN in any real estate market!





## *Strategy* **Number 2** **Shop Around for Home Insurance**

### *Strategy 2* **Tip 1**

#### **Engage an Insurance Agent Early in the Process**

Two properties selling for the same price can carry dramatically different insurance costs that affect overall affordability. Communicating with insurance agents early in the home search can help you prioritize your search criteria, find opportunities for savings, and secure manageable homeownership that fits your financial goals and needs.

### *Strategy 2* **Tip 2**

#### **Recognize Key Factors Likely to Drive Costs**

Use the inspection period to assess property features likely to directly influence insurance premiums, such as roof age and condition, safety upgrades, and essential structural systems like plumbing. Issues such as outdated electrical wiring, a lack of smoke detectors, and location-specific risks like flood zones can all significantly impact monthly premiums.

### *Strategy 2* **Tip 3**

#### **Negotiate High-Impact Updates**

Following the inspection, it's common to ask sellers for credit toward the purchase price in lieu of home repairs and updates. However, homeownership costs are driven by far more than purchase price, and reducing your insurance premium could make an even bigger difference to your monthly expenses. Using that same negotiating power to request that the sellers complete strategic repairs prior to closing can yield substantial savings, so working with your insurance agent during this stage to guide your decisions is critical.



*“ I look forward to helping you utilize all 7 strategies  
and find your dream home.  
Contact me today! ”*



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