

## HOW TO

### Buy in a Tight Market

Increase your chances of getting your dream house in a competitive housing market.

#### Get prequalified for a mortgage

You'll be able to make a firm commitment to buy and your offer will be more desirable to the seller.

#### Stay in close contact with your real estate agent

Your agent will be on the lookout for the newest listings that meet your criteria. Be ready to see a house as soon as it goes on the market — if it's a great home, it will go fast.

#### Scout out new listings yourself

Browse sources such as realtor.com and local real estate listing sites. Set up alerts for the neighborhoods and characteristics you're looking for. Drive through your target neighborhoods, and if you see a home you like for-sale, send the address and listing agent's name to your agent, who can schedule a showing for you.

#### Be ready to make a decision

Spend plenty of time in advance deciding what you can afford and must have in a home, so you won't hesitate when you have the chance to make an offer.

#### Bid competitively

Your first inclination may be to start out offering something less than the absolute highest price you can afford, but if you go too low in a tight market, you will likely lose out.

#### Keep contingencies to a minimum

Restrictions such as needing to sell your home before you move can make your offer unappealing. Remember that, if the market is tight, you'll probably be able to sell your house rapidly. You can also talk to your lender about getting a bridge loan to cover both mortgages for a short period.

#### But don't get caught in a buying frenzy

Just because there's competition for a home doesn't mean you should buy it. And even though you want to make your offer attractive, don't neglect inspections that help ensure the house is a sound investment.