

## On the Home Front

Bi-monthly column by: Linda Skolnick

### Let the Internet Be Your Guide

Would you spend \$60,000 on a new car without first researching to make sure that you are getting the make, model, options and price that best fits your needs? Of course not! But many homebuyers are willing to make one of the biggest investments in their life without finding out all they can about the process and their options.

That's where the Internet comes in. There is a wealth of information out in cyberspace. Not only will it give you a better scope of what is available in your market, but also can save you time. According to the 2002 National Association of REALTORS® (NAR) Profile of Home Buyers and Sellers, 63 percent of buyers said that the Internet shortened the search time of their new home.

If you don't know where to start, [www.realtytimes.com](http://www.realtytimes.com) and [www.realtor.com](http://www.realtor.com) are two great resources. Both sites have tons of articles on all aspects of the home buying/selling process. You can get information on how to choose a real estate professional, purchasing a vacation home, typical closing costs and everything in between. Make sure you also check out The Wall Street Journal website's special section on homes ([www.homes.wsj.com](http://www.homes.wsj.com)) and other major newspaper websites.

With 41 percent of homebuyers using the Internet as an information source (according to the 2002 NAR Profile of Home Buyers and Sellers), it should be no surprise that a significant number of homes for sale are listed there. Sites such as [realtor.com](http://realtor.com) allow you to conduct home searches throughout the country based on different criteria such as zip code, price range and square footage. Some search engines even allow you to find homes in other cities that match the neighborhood you live in currently. You can also find listings on individual real estate company's sites such as [www.prudentialct.com](http://www.prudentialct.com).

When you are moving to a new town, you more than likely won't be familiar with the neighborhoods. By using the Internet, you can answer questions such as: Which communities are the safest? What's the performance rating of the schools in the new area? How does the cost of living compare between town A and town B?

Also, you no longer have to wait until you are in front of a mortgage lender to find out what's on your credit report. You can get it instantly through various services on the Web. You can also visit the Websites of the three major credit-reporting agencies, Equifax, Experian and Trans Union to obtain your credit reports and tips on correcting your credit.

If you are like the majority of homebuyers, you will be applying for a mortgage loan. There are several sites that allow you to compare mortgage interest rates of lenders nationwide. You can also get personalized quotes and do loan and lender comparisons.

Should you go with a 7/1 ARM or a 30-year fixed mortgage rate? Just use a mortgage calculator, found on most real estate and mortgage sites, to compare and estimate rates.

There is much to gain from using the Internet during your home search. It can give a better picture of your options and help you set more realistic goals for your home choices. And because you will be a more informed home buyer, it will allow your real estate professional to provide better service to you, thereby making your home search the best experience possible.