

# Real Estate Secrets Exposed

Tricks Of The Trade Most Realtor's Do Not Want You To Know

by

W. Troy Swezey

Author and Realtor

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## About The Author

Troy Swezey is a professional, full time Realtor with Century 21 Paul & Associates in Burbank, California, and has much experience bringing buyers and sellers together. Whether you are a first time buyer or a seasoned seller, if you are buying a fixer-upper or investing in your dream home or condominium, have a probate, foreclosure or 1031 exchange, dealing in commercial or equestrian property or land, Troy can help!

A rare Southern California native, Troy has lived in the San Fernando Valley since 1977. Raised in Burbank, he is a 1986 graduate of Burbank High School. From 1990-1996 he served as a flight engineer on UH-60 Helicopters in Germany. Upon his return to Los Angeles, he spent a short period of time in the film industry while he studied for his real estate exam. Having served in the military and purchasing his own first home with a V.A. loan, he knows all the ins and outs to help his fellow Veterans with their purchase

Troy, as one of the top real estate professionals in the Burbank / Los Angeles / Foothills area, prides himself with providing excellent service to his clients. His commitment to life-long learning to sharpen his professional, personal and interpersonal skills has allowed him to remain a leader in today's real estate market.

Although his office is in Burbank, Troy is extremely familiar with the surrounding neighborhoods. Whether you like the south side of The Valley including Toluca Lake, Studio City, Sherman Oaks, Encino, Tarzana and Woodland Hills, or if you prefer to own in the northern part where you will find North Hills, Granada Hills, Northridge, Chatsworth and Mission Hills, Troy knows the area. Let's not forget right down the middle with Van Nuys, North Hollywood, Reseda, Valley Glen and Valley Village. If you need to be near a college, he also knows Glendale and Northridge. For his special clients, he will go to the Santa Clarita towns of Newhall, Saugus, Canyon Country and Valencia.

His award-winning relocation service is top notch when it comes to moving in or out of the area, whether across town, across the country, even internationally!

He is actively involved within the Burbank community. He is a graduate of the Burbank Citizens Police Academy and a member of the Magnolia Park Citizens Advisory Committee. He worked on the successful election campaign of Burbank City Councilman Jef Vander Borcht.

Troy was President and Treasurer, and is currently Vice President of Public Relations for Burbank Media Center Toastmasters #125. He was a founding member of the Studio City Leads Club and served as Treasurer and President. He is also a Wishgranter and Ambassador for the Make-A-Wish Foundation and is active with the Tony Robbins Foundation and their Basket Brigade.

Troy's involvement within the community, his listening and negotiating skills, his professional designations, being a member of four real estate boards and their respective multiple listing services (MLS), his solid relationships with the area's best mortgage lenders, escrow officers and title insurers, as well as his state-of-the-art computer equipment, enable him to provide his clients with that extra level of professionalism.



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The purpose of this book is to shed some light on the often mysterious and sometimes daunting world of real estate.

With the proper guidance and education, real estate can not only be fun but it can be very lucrative for you.

In this book, I will explain some often confusing aspects of buying and selling real estate and expose some of the tricks of the trade some of those other real estate agents don't want you to know.

I will preface this by saying that I practice real estate full time in Southern California. Some things that you read here may not pertain to you in your part of the world, but most of it will.

For the purpose of this book, the term "house" is interchangeable with "condominium" and "townhouse." We will discuss the differences between the three later.

I trust that you will find this book educational, informative and maybe even a little humorous at times. I have included some stories of what I have seen and experienced working with many buyers and sellers just like you. I know that my knowledge and experience will help you make a wise decision where, you can see yourself sometime in the future looking back on today knowing that this was the day that changed your life for the better.

## **You've Made The Right Decision**

Congratulations on making the decision to invest in your future. Whether this is your first home or you are an experienced investor, you are sure to find this an exciting experience. Even with the many transactions I have been involved in, I never seem to get over the wonderful feeling of handing a buyer the keys to their new home.

There are many different reasons to invest in a new home:

***A greater sense of belonging to the community:*** Once you own a home, you feel more attached to the city in which you live. You're more interested in what happens in town, to the roads, schools, and shopping areas. Some people even become involved in local politics, which you seldom see a renter do.

***A commitment to something, a sense of stability:*** Home ownership is an anchor, something that cannot be pulled out from under you. You'll never get a notice that you have to move. You're kids will never have to change schools. It gives you freedom to plan years ahead.

***You can change things, a feeling of being in control:*** It's your home. You can add to it, remodel it, change the landscaping, do whatever projects you want. You have a feeling of being in control of something in your life. At work we don't always have control of what happens, but your home is your castle which you have dominion over. You can see what you're building take shape before your eyes. When I lived in an apartment, I never painted the walls any color other than white and never hung any artwork in fear of having the landlord yell at me.

***More control over the children than in an apartment complex:*** In a neighborhood, kids usually play in the yards or go to friend's houses a few doors away. My clients have told me that in an apartment complex they never knew where the kids were. They could be in any of hundreds of apartments, doing who knows what. In a home you get to know the neighbors and watch out for each other's kids.

***Children do better in school and feel more secure:*** This one surprised me, but buyers have told me that their kids calmed down in school after they bought a house. I don't know why, but it seems to work that way. I remember a single mom watching her son play in the yard and building things. She didn't have to tell him to leave everything alone,



like she did at the apartment complex. I guess kids feel the same need for control we adults do.

***Time and money saved by not going to the Laundromat:*** A small point, but if you have kids, you know the value of this one. You gain a whole evening a week when you buy a house! The wash gets done in between other things, or while you're at work. What would you do with the extra evening you'll have? How about going out for dessert with all those quarters?

### **Pre-Qualifying For A Home Loan**

Once you have decided to invest in a new home, before you actually go out looking, you should call the mortgage lender. Let me tell you a story from my personal experience. When I started to look for my first home, I assumed that I could certainly afford to live in the same neighborhood that my folks lived in and where they raised me so I started looking at open houses in that area. I spent a good deal of time researching the available properties and finding exactly the types of homes I was looking for. When I felt I had all the information I needed, I met with a Realtor who advised me to talk to a mortgage lender. I spent a few moments with the lender who asked me questions about my income and my debts and assets. We also talked about, based on my income, the size of my monthly mortgage payments and how much I could comfortably invest every month in a home. She was then able to tell me the price range of homes that would be affordable for me. To my surprise, the price range the mortgage lender suggested to me was a bit lower than the neighborhood I was looking in. Actually, it was substantially lower! All the time I had spent going to open houses, driving around neighborhoods and reading the newspaper was wasted. I was able to regroup and start looking in different areas for my new home, but I wonder how many great homes were bought up by people who knew what they were looking for while I was out spinning my wheels?

On the other side of the coin, there once was a client that was the exact opposite. He was looking in neighborhoods that his coworkers lived in. His logic was that they all made about the same amount of money so they should all be able to afford the same area.

What he didn't count on was his wife's income. When they sat down with the mortgage lender and answered just a few questions, they were surprised that they could move into a much nicer neighborhood than they had originally thought. Their children are in a better school district and they are very happy in their new home.

In today's real estate market, many of the homes that become available are sold in the first few days they are on the market and sometimes even sooner. It is truly in the new home owner's best interest to have a loan pre-approval letter before even starting the home search. In fact, I always submit my client's purchase offer with a copy of their pre-approval letter. It proves to the seller that you are really serious about purchasing the home and that you will have no problems qualifying for a loan. That alone could help you win out over another person who wants to buy the same house.

### **Why You Need A Buyer's Agent**

Often when a buyer is driving around the neighborhood calling the names they see on the yard signs, they do not realize that they are calling the agent who is representing the seller. That agent is employed by the seller to get them the highest price possible for the home. Obviously, you as the buyer do not want to pay the highest possible price for the house. You want to get the best possible deal for the house.

It would be similar to being on trial and having the same lawyer representing the plaintiff and the defendant.

A little later, I will explain how I work for you as a buyer's agent and the steps I will take to help you find just the right home for you in the least amount of time and to get you the best possible price.

Also, keep in mind too, that it is not always just about the price. Often there are other items and terms that need to be negotiated on behalf of the buyer. It is truly imperative to the buyer to have an agent representing him exclusively.

One thing that I tell my buyers is that it makes perfect sense for them to let me search the inventory for them. That way, I can be sure they have access to everything that comes on the market which meets their criteria as soon as it comes on the market.

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