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**You are probably wondering  
why I have an image of a \$1.00 bill above.**

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**Actually, there are 2 reasons:**

1. I wanted to get your attention because the tips I'm about to share with you are extremely important.
2. Since this report involves money, I know by reading this that I could save you thousands of these!

# Would You Like to Own a Home of Your Own?

If your answer is **YES**, I can show you how! Keep Reading...



## When is the best time to buy a home?

**RIGHT NOW!**

In fact, this is **ABSOLUTELY** the **BEST** time to buy a home for yourself and your family.

### Why should you buy now?

**Think about it!**

You are paying your landlord from \$9000 to \$15,000 dollars or more per year in rent. At the end of 30 years what do you have? A stack of rent receipts. Whoopie!

**Stop throwing money down the drain!**





**Instead, you could be putting perhaps the same amount per month as your rent payment into a monthly mortgage payment and reap *huge financial benefits*.**

## **Advantages to Home Ownership**

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### **Tax Advantages**

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As of this writing, mortgage interest is deductible on your income tax return but only on mortgage debt of up to \$750,000. Property taxes are deductible up to \$10,000.

But, beware that the tax deduction may or may not be helpful for you depending on your income tax situation.

If you don't itemize but simply take the standard deduction, then the only increase in tax advantages will be based on the actual increase in deductible expenses that the mortgage interest and real estate taxes comprise over the standard deduction you already take.

But if you already itemize deductions then you will be able to reap additional tax advantages from the increase in deductible expenses that mortgage interest and real estate taxes add to current itemized deductions.

Talk to a professional tax adviser to review your financial situation to see to what advantage, if any, owning a home might make in your annual tax situation.

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### **Forced Savings**

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Just as you pay your rent on time to avoid being evicted from your apartment, you will do whatever it takes to pay your mortgage on time as well to avoid being foreclosed on and losing your home.

The difference of course is that you will be building equity in your home each month as you make your monthly mortgage payments. Part of each payment is a principal payment reducing the amount that you owe and increasing the equity (the difference between the value of your home and the balance owed on the mortgage).

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## Building Asset Value

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Besides having part of each monthly mortgage payment reducing what you owe on the mortgage and thus increasing your equity, there are two more ways that may increase your equity.

The first is “**forced appreciation**” by means of improvements you make to the home. You force the increase in value and equity you have in the home by means of improving the property and its value.

Any repairs or improvements you make to an apartment may benefit you temporarily while you live there, but overall, they benefit the landlord more than they do you, provided the improvements really are improvements that the landlord doesn't have to redo.

By owning your own home, you become your own landlord and any repairs, replacements or improvements directly benefit you long-term.

The actual value added by means of your direct labor is often referred to as “sweat equity.”

Either way whether you pay someone else or do the work yourself, the result should be an increase in value if you are careful to make improvements that upgrade the property and aren't limited to conditions that satisfy you as valuable but not by others.

The second is “**market appreciation**”, which occurs when the overall market for real estate is increasing and thus the value of your home increases as well.

The real estate market goes in cycles, up and down. We recently saw the market drop drastically in 2007-2009. But in most real estate markets across the country, prices have rebounded.

Over the long run, home values generally go up.

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## Home Ownership Freedoms

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There are other, non-financial, advantages to owning your own home. By owning your own home, you have some freedoms that you don't have right now while renting:

### How about...

...**planting a garden** – We have a garden and really enjoy having our own vegetables to eat. There is a unique enjoyment of tending our own garden. A lot of work but very rewarding.

...**having a private yard for your children or pets to play in** – We have a dog and an indoor/outdoor cat that love to play in the yard. We also have three bee hives and bottle our own honey which we give to friends and relatives.

...**having a nice patio with your own barbeque grill and private area for relaxing and hanging out** – What a wonderful feeling having an area where friends, relatives or neighbors can gather for a cookout and some adult beverages.

...**room for an above-ground pool** - I'm not crazy about having a pool but maybe you and your family are.

...**room to park a second car, boat or RV** – Skip the parking restrictions or extra charge to park your extra vehicle, boat or RV.

I bet you also have some other non-financial similar perks to owning your own home to add to the list. What are they? Write them down.



## So, What's Holding You Back?

Owning your own home sure looks like a worthwhile goal.

But you already know that, don't you?

Otherwise, why would you have requested this report.

So what information are you looking for?

How can I help you with the next steps of the homebuying process?

The homebuyers I've worked with all seem to have the same concerns and questions about buying their own home.

Most homebuyers are unsure of the homebuying process and seem to have a fear of potential roadblocks to a successful purchase of their own home.

So, the focus of the remainder of this report is to identify, discuss and offer solutions to the four major roadblocks to a successful purchase of your own home.



A couple I ended up working with, let's call them Betsy and Andrew, were just plain tired of paying rent and having nothing to show for it but canceled rent checks.

On the way to the grocery store, Andrew saw an open house sign, with a bunch of balloons tied to it, lots of cars in the driveway—and decided to take a peek.

It was perfect for them. He made an appointment with the real estate agent for him and Betsy to go back the very next day!

They made an offer. It was accepted! They told all of their friends.

They wanted to buy that home but...they were worried that they would not get approved for the loan.

They had just bought a new car. One of their credit cards was at its limit. Betsy had just started another job about 6 months previously. Oh, and where were they going to find the money for the down payment?

You can probably guess what happened. They didn't qualify for the mortgage and the deal fell apart. That's when I started to work with them.

We spent the next six months getting them prepared to buy a home of their own.

There are steps anyone thinking about buying a home must take so that they don't face the disappointment that Betsy and Andrew experienced.

Yes, they finally found and bought another home that was perfect for them without the stress of wondering whether or not the deal will go through.

***Betsy and Andrew were prepared this time and also knew better than to buy their home through the listing agent.***



## Here are the top four potential roadblocks to having a successful homebuying adventure.

- ① Not enough cash for a down payment.
- ② Credit issues or credit scores too low.
- ③ Not being able to find a home you like within your budget.
- ④ Not knowing who to trust and work with.

So, let's look at each of the above so-called roadblocks and see what we can do to eliminate them in your specific situation.

### Roadblock # ①

#### Not Enough Cash for a Down Payment

From a recent report from the **Urban Institute** entitled, *Barriers to Accessing Homeownership - Down Payment, Credit, and Affordability - November 2017*:

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*Saving for a down payment is a considerable barrier to homeownership.*

*Renters see the inability to save for a down payment as one of the leading obstacles to homeownership. More than half of renters surveyed indicated that they chose to rent because they could not afford a down payment. Most consumers are unfamiliar with low-down payment programs.*

*...most potential homebuyers are largely unaware that there are low-down payment and no-down payment assistance programs available at the local, state, and federal levels to help eligible borrowers secure an appropriate down payment.*

*Only 19 percent of consumers believe lenders would make loans with a down payment of 5 percent or less, while close to 40 percent of consumers do not know what to expect.*

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So, is one of the roadblocks holding you back not being able to save up a down payment?

You don't need 20% down. The national median down payment is 7%.

There are programs that only require 3.5% down payment, and some require no money down.

There are programs right here in our area of Massachusetts that help you with the down payment and closing costs via grants or low-to-no-interest loans.

For one of my recent homebuying clients, let's call him Jim, we were able to negotiate a credit from the seller at closing for \$6,000 for him to use toward his closing costs. Also, Jim's down payment on a \$100,000 home was 3.5% - \$3500.

# Does that sound like something you would like to achieve?

I can show you how.

And, here are some suggestions about finding some cash on your own to help with a down payment and closing costs:

- Income-tax refund
- Cash value of life insurance policies
- Gifts from your family
- Borrowing against a retirement account such as a 401k or IRA
- Selling a car, boat, trailer or other asset
- Getting married? Instead of people giving you toasters ask them to give you cash to help with buying a home.

## Roadblock # 2

### Credit Issues or Credit Score Too Low

More from the **Urban Institute** report:

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*Access to homeownership is not limited by down payments alone.*

*Credit access is tight by historical standards.*

*Accordingly, the median credit score of new purchase mortgage originations has increased considerably in the post-crisis-period. The median credit score for purchase mortgages is 779, compared with the pre-crisis median of 692.*

*Credit scores of FHA borrowers have historically been lower; the current median credit score is 671.*

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Don't worry, there are mortgage programs that work with credit scores lower than noted above in their report.

**First**, do you know what is on your credit reports? Do you know what your credit scores are?

Mortgage lenders use FICO scores. Any other score is useless if you are considering buying a home.

Some credit card companies offer free credit score updates monthly. I have several that do that and let me know what my FICO score is. Others show me some other type of credit score which is useless.

For a mortgage you need to find out what your FICO scores are from all three major credit bureaus – **Experian, Equifax and TransUnion**.

**Second**, you may need to work on your credit to improve your scores to qualify for a mortgage or to qualify for a better interest rate or special mortgage program.

This might result in your having to wait a while before you can buy a home.



One of my buyer clients several years ago, let's call her Mary, was a single mom raising two kids. Mary had a good job but horrible credit.

Mary and her children lived in an apartment complex that offered no privacy and Mary knew she had to find a home of her own, so she could provide a better environment for her young children.

The apartment was located in a rough part of town and she often feared for the safety of her children and herself. She didn't want her children playing outside alone. She also knew that moving to a better apartment would cost her more than she could afford.

Mary came to me having responded to an ad I had been running that stated, "No Credit – Bad Credit – No Problem! You can still buy a home of your own". Mary was determined to do whatever it would take to get out of that apartment complex and provide a safe secure home of her own for herself and her children.

We started by pulling her credit reports and seeing where she was at. As I said, Mary's credit was horrible. There were collections, write-offs, judgments and a bunch of stuff that wasn't even hers. The situation looked hopeless.

However, Mary and I worked out a plan of attack and met every month for 14 months. Mary sent letters and challenged errors with my assistance and guidance.

I also managed to negotiate a couple of "pay for deletion" agreements whereby Mary paid a discounted amount for a collection item in exchange for the creditor removing the collection completely from Mary's credit reports. If I hadn't done that, the negative item would have stayed on her credit reports for another seven years from the date of payment.

The process took time. It took a lot of work and perseverance. Credit bureaus are notorious for using delaying tactics. But I had been through this before with other clients.

Mary thought she was never going to be able to buy a home. But, her persistence and focus on the goal of owning her own home and providing a safe environment for her family paid off. After diligently working on improving her credit she was finally able to qualify for a mortgage and to buy the perfect home for herself and her family.

The first step with Mary was to check her credit and credit scores and that is where you should start as well. You can obtain your credit reports once a year for free at [annualcreditreport.com](http://annualcreditreport.com). But you also want to obtain your FICO credit scores from all three credit bureaus. These aren't free, and you have to pay between \$40 and \$60 to obtain them.

Once you have these, the next step would be to analyze the reports and scores and run "what-if" scenarios to see what improvements could be made.

One of my team members, Clay Herbert, the Branch Manager at Academy Mortgage in Greenfield, MA is an absolute expert at this.

Remember Jim from above? Jim met with Clay and rather than having horrible credit, Jim's problem was he had no credit and as a result he had no credit score.

Jim had met with other mortgage representatives, including one at his bank where he had his account. One by one they all told him they couldn't help him and to come back when he had built up some credit.

Not one offered suggestions or gave Jim any guidance as to what to do. Jim was frustrated. He thought he was at a dead end and that his dream of owning his own home was going up in a puff of smoke. But Jim persisted as he wanted his own place and he refused to give up.

He continued to inquire about a mortgage and eventually came upon an ad by Clay Herbert from Academy Mortgage. The ad sounded different and Jim cautiously called Clay.

He was prepared for another rejection but discovered that Clay has a different mindset than that. Clay has an awesome software program on his computer that lets him run "what-if" scenarios all day long. Clay's vision is that credit issues and low credit scores should not stop anyone from their dream of owning their own home.

Clay feels, as I do, that most credit issues can be dealt with over time in a manner that will bring the credit scores within the range of being able to qualify for a mortgage. And not some high interest – sub-prime mortgage but an FHA or VA mortgage or maybe even a standard conventional mortgage.

Clay figured out what Jim needed and directed Jim to a credit card company who issued a secure credit card to Jim.

Jim had to put \$200 dollars in a savings account with the credit card company and the limit on the card was the \$200 he had in the savings account.

Clay then gave Jim instructions on how to build up his credit using this card and a few other techniques. Three months later, Jim's credit score was sufficient to qualify for a mortgage and today Jim and his family are living in their own home.

Know what Clay's service cost Jim?

**Nothing!**

Clay provides this for free, including pulling credit reports and FICO scores from all three credit bureaus, analyzing them and running "what-if" scenarios.

As I said, his goal is to help homebuyers improve their credit and credit scores, so they can qualify for the best mortgage programs and mortgage rates.

By the way, if you are like Mary with horrible credit or like Jim with no credit, Clay and I can still help you. It may take some time, but we are there to help you long-term.

Oh, and if you have fair to good credit already, it is a good possibility Clay can offer suggestions to improve it even more. This might result in you being able to save thousands of dollars on interest or qualify for a higher priced home or a better mortgage program. Clay's contact info is below.

## Roadblock # 3

### Not Being Able to Find a Home Within Your Budget

Some further content from the **Urban Institute's** report:

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*Because of home price appreciation in the past five years, national home price affordability has declined. Low interest rates have aided affordability.*

*Although lower down payments reduce the barriers to purchasing a home, they can increase monthly payments.*

*Nationally, it is more affordable to buy a home than to rent. But the buy-versus-rent affordability equation varies by state and metropolitan area.*

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So, what is affordability in Massachusetts and is it more affordable to rent or to buy?

The survey that the report referenced indicates that in Massachusetts buyers putting down 20% were spending 25% of their gross monthly income on housing expense.

Buyers who put down 3.5% were spending 28% of their gross monthly income on housing expenses.

And, renters.... they were spending 35% of their gross monthly income on housing expenses.

So what percentage of your gross monthly income are you currently spending on rent?

Perhaps it makes more sense to buy a home then to continue to rent just from the standpoint of monthly housing costs as noted above.

Back to Jim from our example above. His rental payment was \$900 a month. His mortgage payment is \$775 per month including his real estate taxes and insurance. One of his goals in buying his own home was to reduce his monthly housing expense and he succeeded.

And don't forget about the advantages of home-ownership that I noted above at the beginning of this report. *Jim will now be building equity every month instead of a pile of rent receipts.*

So, how do you know if you will be able to find a home within your budget?

Get pre-approved for a mortgage. A mortgage professional, like Clay Herbert from Academy Mortgage, after reviewing your credit reports and credit scores will issue a *qualifying* letter. This letter will let you know how much of a mortgage you qualify for and what mortgage loan program works best for you.

Don't be surprised if the amount you qualify for is higher than what you really want to spend or are comfortable spending. That's OK. Your mortgage professional can run the numbers based on what you would like to spend each month.

Then take that mortgage amount and add to it whatever your down payment amount is expected to be, and you have a purchase price to work with.

Then you can start looking online to see if that purchase price will buy you a home you would be comfortable living in. You can search online at Realtor.com, Zillow or Trulia or any number of other online sites including local real estate sites. But.....



**I'm going to issue you a warning right here. All these sites have one thing in common – to capture your contact information so that salespeople can call you and try to sell you a home.**

The national portals, Realtor.com – Zillow – Trulia, sell your contact information to real estate salespeople who then will hound you to do business with them. Some real estate licensee-salespeople spend thousands of dollars every month for these leads.

**DO NOT** leave any contact information at any of these sites or register to receive listing information. If you do, expect constant harassing and efforts to solicit your business.

I've setup a better way for you to search for listed homes anywhere in Massachusetts. There is a system called MLSPIN, Multiple Listing Service Property Information Network, that has every home listed by a Realtor in Massachusetts online in one place.

If you want to search for homes for sale in Massachusetts without getting hassled or having to register go to my MLSPIN access, [www.homes-for-sale-mass.com](http://www.homes-for-sale-mass.com). I'm not going to hassle you and if you have any questions about any home you see my contact information is right there. I'm happy to provide you with more specific information about or show you any property for sale anywhere in Massachusetts. Text or call Tom at [518-524-8875](tel:518-524-8875) or [tom@tomwemett.com](mailto:tom@tomwemett.com).

Oh, by the way, I don't take listings nor does anyone else in my company, so you won't have to worry about any of us trying to sell you anything.

I can even setup an automatic emailing of new listings to you as they come on the market and are entered into the MLS. Just let me know and I'll do that for you as well without any obligation on your part. We would need to communicate by phone or email so I can get the parameters you want me to search on but that is it.

## **Roadblock # 4**

### **Not Knowing Who to Trust and Work With**

Given the deeply ingrained sales culture of the traditional real estate industry, who can you really trust?

When a real estate licensee claims to be a buyer agent, is the licensee actually your agent or merely telling you something you want to hear.

Their goal is to get your confidence and business and an opportunity to sell you one of their listings, a listing someone else has in their office or another listing someone with another real estate company has?

Homebuyers I work for want to buy the right home at the right price. They don't want to find that they have been **SOLD** a home.

But when you look at traditional real estate industry ads, you see agents bragging about their million-dollar sales production, their latest hot listing for sale, and **SOLD** signs.

Then the same real estate salespeople turn around and tell you how one of them can be your buyer agent and save you lots of money. Really?

You must find the right agent to help you get started and to accompany you as you see homes, and it will not be among the listing agents for any homes you found online.

After all, they represent sellers.

It also probably will not be a real estate licensee-salesperson referred to you by a relative, neighbor, friend, or co-worker. They probably didn't use the right agent or know about True Loyal Agents™, which I'll discuss shortly.

In fact—thinking they were properly represented when they weren't—they may have used a fake buyer's agent.

Therefore, following the advice of a relative, neighbor, friend, or co-worker may not be the best way to go about buying a home.

**Also, be leery of online testimonials.**

**First**, the real estate licensee someone refers you to may not be a true agent. Chances are a referrer may not realize that true agents exist or what the difference is between a salesperson and a true agent.

**Second**, testimonials can be staged. I've known of instances of fake positive testimonials uploaded to make someone look good and fake negative testimonials uploaded to make someone look bad.

**Third**, who is going to post negative testimonials about themselves? Reviews you find on a real estate licensee's website will be positive.

I'm not saying that testimonials aren't valuable.

You just have to consider their source. And, more importantly, you must consider whether or not they are about a true agent or someone pretending to be.

The right agent for you to use is one who really is a True Loyal Agent™ who has the legal obligation to be your protector, be loyal to you alone, and look out for your best interest at all times and in every situation.





I've trademarked the name True Loyal Agent™ to refer to a real estate licensee/true agent who is with a company that represents real estate consumers as a true agent and never practices dual agency or designated agency – a practice whereby one or more agents in the same real estate company try to “represent” both a buyer and a seller on the same property.

**A True Loyal Agent™ is always loyal and always a true agent.**

**A True Loyal Agent™ will protect you from making mistakes when buying a home.**

- They will guide you through the mortgage pre-approval stage and refer you to mortgage professionals who can assist with improving your credit scores and help you find down payment and closing cost assistance money.
- They will educate you and answer your questions about homebuying so that you feel comfortable with the adventure you are about to go on.
- They aren't afraid of telling you when not to buy a home because they know you can find something better by waiting a bit.

**A True Loyal Agent™** will “*exclusively*” represent you avoiding conflicts of interest inherent in traditional real estate where real estate licensees try to work with both a seller and a buyer on the same property.

Real estate licensees working in an office where agents take listings and work with buyers have ongoing relationships with one another. Can you trust that their loyalty to you and your home purchase is greater than their loyalty to their office and coworkers when dealing with an in-house deal?

You want the lowest price and best terms, and the seller wants the highest price and best terms. And the real estate company wants to make a deal and double-end a commission from both the sell side and buy side of the transaction and often will pay a higher commission split to its agents for an in-house sale.

In an effort to make an in-house sale, traditional real estate licensees-salespeople share information all the time about their buyers' and sellers' needs and qualifications.

They do so in passing or at sales meetings or over lunch or coffee.

**Do you believe it is to your advantage to have a licensee-salesperson telling others in their company they have a qualified buyer and then sharing with them how much you are qualified to pay or that you have cash for a sizable down payment or that your lease is up in two months and you have to move quickly?**

**Do you think the information won't be used against you?**

**Do you believe that they can somehow properly represent you as buyer on an in-house sale?**

**Do you believe there is no chance you will be short-changed?**

I can get into great detail as to why designated agency in particular is not proper and has no true legal basis to operate as purported.

However, I will simply leave it up to your good sense and judgment here and say that agreeing to dual agency or designated agency **could cost you thousands of dollars.**



Adding to the confusion, real estate licensees are called agents, when in most instances they really aren't your agent but rather an agent for the seller or simply not an agent at all but rather a salesperson.

To reduce confusion, I like to refer to them as salespersons or licensees rather than agents.

Of course, the decision is up to you.

*My role is to let you know that there are real estate licensees who believe with a passion in true loyal representation.*

Such licensees reject the deeply ingrained sales culture of the traditional real estate industry, the double-dipping of commissions, as well as dual agency or designated agency.

They guarantee their undivided loyalty to you regardless of which property you are interested in buying.

Other real estate licensees can't do that.

As a result, working with a traditional real estate industry licensee-salesperson may cause doubt at times as to the licensee's motives or actions.



Working with what I refer to as a True Loyal Agent™ removes all doubt with regard to the licensee's loyalty and dedication to getting you the best deal on the right home.

If you want to buy a home with someone who is truly on your side and who has a legal obligation to be loyal to you and look out for your best interest at all times and in every situation then you need to pay attention to what I'm telling you.

**I suggest that you stop right now,  
write or print out the statement below  
on a piece of paper, and sign it.**

Doing so may be the most important thing you do to avoid being sold the wrong home, being taken advantage of or shortchanged.

If there are two people buying, both of you should sign the statement.



**This is your “Miranda Warning”**

The Miranda warning, which also can be referred to as a person’s Miranda rights, is a right to silence warning given by police in the United States to criminal suspects in police custody before they are interrogated to preserve the admissibility of their statements against them in criminal proceedings.

*A Miranda Warning should be mandatory for real estate matters as well.*

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*You have the right to remain silent.*

*Anything you say can and will be used against you!*

*You should not assume that any real estate broker or salesperson represents you unless you agree to engage a real estate licensee in an authorized brokerage relationship whereby the licensee guarantees to be loyal to you and be your true agent at all times and in every situation and not to downgrade representation of you to dual agent or designated agent.*

*You are advised not to disclose any information you want to be held in confidence until you make a decision on representation.*

*Your signature below acknowledges your understanding and acceptance of this statement.*

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Here is an example of why in-house deals are dangerous and a hazard to your financial health and why you should avoid them at all costs. Don't let this happen to you.

I recently represented a couple buying a home in western Massachusetts. They had seen a home during an open house some six months before meeting with me, but they weren't quite ready to buy a home at that time. Now that they were ready to buy, their first thought was about the home they saw before.

I checked and found that it was still available and that a previous deal had died apparently due to the buyer not being able to get a mortgage. I went to set up a showing along with a couple of other homes but discovered that in the meantime its status had changed from active to contingent.

The sale was subject to the buyer getting a mortgage, home inspections and the ***sale of the buyer's home.***

In such circumstances it is customary to have a "bump-out" clause whereby if another acceptable offer comes along that is not subject to the sale of a home the seller can serve notice on the first buyer to remove their home sale contingency or their contract gets cancelled and the second buyer's offer is now valid.

I inquired about the bump provision and was told there was none. My immediate suspicion was that this was an in-house deal where the listing agent, let's call her Suzy Salesperson, also was the one with the buyer.

Turns out it was worse than that. Suzy not only was the listing agent on this property but also the listing agent on another property and the buyer she had was the seller of the other property.

Suzy was attempting the tri-fecta, a triple-dip of commissions. The listing commission on the one deal and both the buy and sell sides on the other deal. Whose interest do you really think she was looking out for?

Anyway, shortly thereafter this second deal died as well, to our delight of course. It seems that the buyer had to cancel because their buyer walked away from the sale of their home and thus they couldn't get a mortgage to complete the transfer. Of course Suzy lost out on her attempt to triple-dip commissions. But, as a result she continued to attempt an in-home deal even when my client had it under contract. Her negotiating style showed she wasn't looking out for her seller client but rather was hoping our deal would die.

Yes, my couple managed to purchase the home at a good price and are happily living there today. But this example shows you what can happen when there is an in-house transaction opening the potential for self-dealing and ignoring of obvious conflicts of interest. Don't get yourself in a situation like this. Work with a True Loyal Agent™ and remove the doubt and situation all together.

## Your Next Steps

Are you serious about learning more about buying a home?

Do you want help getting around the roadblocks to home-ownership?

Do you want help in finding down payment and closing cost money?

Do you want help in improving your credit and credit scores?

Do you want help in finding an affordable home to buy?

Do you want help in buying the right home at the right price using the right agent?

If so, I'm here to help in a number of ways.

### First

Buy my book, **Massachusetts Homebuyers Beware! The Cards are Stacked Against You.**



I wrote this book to help homebuyers in Massachusetts understand the pitfalls they may encounter when buying a home.

In the book, I warn homebuyers about the deeply ingrained sales culture of the traditional real estate industry and how you could be short-changed and harmed using such salespeople to buy a home.

As briefly noted above, I also explain more fully about the special, exclusive group of true buyer agents I refer to as **True Loyal Agents™** who don't operate in the same sales culture, how to find them and how to know that you are in fact working with one. Of course, myself and **all my agents are True Loyal Agents™** because we all represent homebuyers exclusively and never represent sellers or take listings.

Here are some reviews about the book. More are available online.

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*"Buyers who follow this practical guide through the homebuying maze will be among those who find the right property for the right price and walk away from the closing table with a home they bought instead of one they were sold."*

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*"Our first mistake with homebuying was using the listing agent for the house we wanted to buy. As first-time homebuyers we were clueless! This book would have saved us the first few months of headaches and stress."*

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*"In this book, Tom takes the mystery out of many of the real estate industry's hidden secrets and educates homebuyers on exactly what they need to know to protect themselves and demand fair treatment when buying their next home."*

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*"This book clearly lays out the steps you need to take in order to ensure you are informed, prepared, and protected as a buyer. There are many pitfalls for the unwary buyer, but if buyers follow tom's wisdom as laid out in this book, they should be turning the key to their new home in not time!"*

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TOMWEMETT.COM

I'm also offering a special. Use the coupon code **SAVE25** to save **25% off the Amazon.com price of \$19.95** and to get free shipping. Simply go to [www.tomwemett.com](http://www.tomwemett.com) to learn more about the book and to order one for yourself or someone else.

While you are on my website, [www.tomwemett.com](http://www.tomwemett.com), take a look around. I've posted a lot of good basic information and advice for anyone thinking about buying a home.

## Second

**While you are waiting for my book to arrive (I promise I will do my best to ship it out the same day I get your order) contact Clay Herbert at Academy Mortgage, [www.academymortgage.com/lo/clayherbert](http://www.academymortgage.com/lo/clayherbert).**

Tell him Tom Wemett referred you.

Tell him you are concerned about your credit and ability to afford a home.

He will pull your credit reports and FICO scores. Then he will run "what-if" scenarios and credit analysis to see if he can get your scores higher to help you get the best mortgage options and interest rate.

And, yes, there is no cost or obligation for this service. I've also attached a flyer from Clay at the end of this report.

## Third

**Start taking a look at homes for sale without getting hassled by salespeople.**

One of the important steps in the homebuying process is to get an idea of what homes are available to see if what you want based on location, style, size and price actually exist. You do that by looking at homes online.

You probably have already done that and experienced the hassles that leaving your contact information with any of these websites brings.

As mentioned above, using one of the popular listing portal websites or local real estate websites to search for homes generally require you give them your name and email address and that will cause you to be contacted by multiple real estate salespeople.

You can use my MLSPIN access, [www.homes-for-sale-mass.com](http://www.homes-for-sale-mass.com) to all real estate listings in Massachusetts. You do not have to register or give me your name, email or phone number.

Even if you do because you want some more specific information about a particular listing, I'm not going to try to sell you anything or push you to work with myself or one of my agents.

I'll provide you with the information you want and leave it up to you to contact me if you want to work with us or want more information about a property or want to take a look at it.

We don't have the time or desire to hound people. If you want to work with us, you will need to call us and let us know.

Another danger with using one of these other online sites is that you might be tempted to start working with one of the real estate salespeople who contact you. As I mentioned above, be very careful with regard to the person you use to buy your home through.

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*Remember Andrew and Betsy? They used the listing agent when they tried to purchase a home initially. The listing agent didn't care whether or not they were qualified for a loan. The listing agent was looking for a quick close and double-dip commission. He was "hoping" Andrew and Betsy were qualified.*

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One of the reviews for the book noted above was from Andrea, who with her husband bought a home last year in Massachusetts. Note what she says, *"Our first mistake with homebuying was using the listing agent for the house we wanted to buy. As first-time homebuyers we were clueless!"*

They confided in me that they were getting pushed into buying a home the agent had listed and using a mortgage representative who pushed them into a high-priced mortgage and nearly ended up short-changed big time.

They were fortunate in that they realized their mistake, found a mortgage that will save them thousands of dollars over the life of the loan and were able to get out of the deal and go on and find and buy a better home.

Remember, nearly all real estate licensees are salespeople and they will tell you what you want to hear in order to get you to work with them, so they can sell you a home.

Here is a way to tell whether or not they are true buyer agents. Ask them if they or other licensees in their company take listings and represent sellers. If the answer is yes, ask if they will refer you to another agent with another real estate brokerage if you are interested in a listing they have or someone else in their company has.

IF the answer is no and they mumble something about designated agency and being able to fully represent you, remember my story about Suzy Salesperson. Chances are high you will be short-changed and the real problem...you probably won't even know it.

## Fourth

**Start working with the right agent as soon as possible.**

It is never too early to start working with the right agent – a **True Loyal Agent™** as I have described. Just as I have already referred you to Clay at Academy Mortgage, [www.academymortgage.com/lo/clayherbert](http://www.academymortgage.com/lo/clayherbert), a **True Loyal Agent™** knows who to refer you to for a mortgage, for home inspections and for legal advice.

If you decide you would like to meet with me to see if we might work well together, contact me.

**I make house calls!** Let's find a mutually convenient time to meet and I'll come to you. I have grandchildren and love kids. I have a dog and a cat (and goldfish and honey bees) and love pets. So no need to get a baby sitter or put the dog into another room.

In fact, how about a **homebuying party** at your house? I've always wanted to do one of these.

You've heard about Tupperware parties. How about we have a homebuying party at a place of your choosing.

I'll bring the laptop and a power point homebuying presentation.

You provide a large screen TV monitor I can hook into or a white flat wall I can project onto, the refreshments and the audience.

Homebuying should be fun and not stressful. I promise to make it fun, enjoyable and rewarding.

Clay and I are here to help you get started.

I hope you found this report useful and that it provided you with the answers to some of your homebuying questions or concerns. You can reach me through my contact me page on my website, [www.tomwemett.com](http://www.tomwemett.com) or by phone at **978-633-9090**. And remember, there is a lot of good homebuying information right on my website. I look forward to speaking with you.

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**Tom Wemett, Broker-Owner, Homebuyer Advisors LLC, Orange, MA.**

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From pre-qualification to closing, Academy Mortgage will help you along the road to homeownership. You can count on us for responsible, honest, and ethical service in every step of the process.

# 10 STEPS TO HOMEOWNERSHIP ▶▶▶

- 1. Loan pre-qualification.** Pre-qualification allows you to search for a home that you can afford based on your credit, income, and assets.
- 2. Home search.** Once pre-qualified, start shopping with your real estate agent! When you decide on the right home for you, the terms of sale are negotiated and your agent presents your offer to the seller.
- 3. Formal loan application and product selection.** After the seller accepts your offer, formally apply for home financing and select the ideal loan product to meet your needs.
- 4. Appraisal and home inspection.** As your loan application is being processed, an appraisal is ordered to identify any discrepancies between the sale price and appraised value. An inspection of the property is also conducted if you request it. A home inspection is optional, while an appraisal is required by Academy.
- 5. Processor's and underwriter's review.** A loan processor reviews the entire loan file and sends all pertinent information to an underwriter who makes the final decision to approve the loan.
- 6. Final loan approval.** Keep in mind that there may be financial conditions or property conditions that need to be met before final loan approval.
- 7. Closing.** Final loan and escrow documents are prepared and signed by you (the buyer) and the seller.
- 8. Funding.** A wire or check for the amount of the loan is sent to the settlement agent.
- 9. Close of escrow.** The loan funds are disbursed to the entitled parties and escrow is "closed."
- 10. Confirmation of recording.** Documents that transfer titles are recorded with the county.

Ultimately the final step . . .  
**MOVE INTO YOUR NEW HOME!**



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