

# Personal & Business Experts

with need to know information for you



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## Take advantage of the \$8,000 first-time home buyers tax credit before it's too late

Deadline for purchase, Nov. 30

**Dan Ihara**

*Prudential Advantage Realty*

Time is running out for those interested in purchasing real estate at historically low interest rates with an unprecedented \$8,000 first-time homebuyer tax credit.

While there is some speculation that this first-time home buyer credit may be extended, no one knows for certain if it will be. At this time, the deadline for buying a home is Nov. 30.

This means that you'll have to find the home you'd like to purchase and be in contract (in escrow) by Oct. 15 in order to close and record by Nov. 30. If you want to take advantage of this \$8,000 tax credit then you'll want to move quickly.

With that said, you'll also want to make a well-educated decision that will suit your needs.

While \$8,000 is a lot of money to miss out on, a poor investment may end up costing you much more than \$8,000.

Another reason why it's a great time to buy is due to the historically low interest rates.

Current 30-year mortgage interest rates are hovering around 5 percent and have been seen in the 4s as well.

This is fantastic compared to historical interest rate trends going back over the past 30 years.

There is no question that rates will increase at some point; it's just a matter of when.

Most buyers don't realize that a 1 percent increase in interest rates will impact your buying power by about 10 percent of a purchase price.

Those who understand and accept this fact are motivated to buy a property before the rates go up.

The first step in buying a home is to find a real estate expert to walk you through the process so you'll know what to expect and what to prepare for.

The good news is that the seller typically pays the commissions, therefore there's no cost to you.

So it's wise to use a Realtor who will be your client advocate. Most people don't realize it but all Realtors are not the same.

Find a Realtor who is aggressive in searching out what you want and is willing to work 24/7 for you. Also find a Realtor you can trust to look out for your best interest.

How do you do this?

**1. Ask for their references or testimonials.**

If they have past clients, what have their clients said about their performance?

**2. What kind of strategy do they have to aggressively search for properties within your parameters?**

If they tell you to call them once you find the



Prudential Advantage Realtor Dan Ihara, far left, congratulates Korine and Dean Kodama on the purchase of their home.

property you want to buy, you may want to find a good Realtor who is willing to aggressively find what you are looking for.

Remember, the good properties go fast. If you shop only by looking at Sunday open houses, you are only seeing about 20 percent of what is on the market.

**3. Will the Realtor walk you through the process and always be there for you?**

Purchasing a home is one of the largest and most important financial decisions you'll make, you deserve to have an expert help you along the way.

Make sure they thoroughly understand the process and can anticipate issues that may arise.

**4. Will the Realtor negotiate hard for you to ensure you purchase your home at the best price and terms?**

Ask the Realtor for real

life examples about their negotiation experiences. An expert will have many stories they can't wait to share with you.

**5. Will the Realtor be with you when completing a thorough due diligence inspection? Will they validate and quantify all issues that arise and negotiate hard on your behalf?**

Again, ask for solid examples and expect explanations about various real life experiences.

If they don't have any, find an experienced agent who can look out for you.

The Ihara team has been the leader in home buyer and selling seminars for more than 3 years.

At the Ihara seminars you'll learn how to get the most out of this market and hear examples of real life situations from one of the top Realtors in Hawaii.

Dan Ihara has been in

the Who's Who in Hawaii Real Estate for the past 2 years which places him in the top 100 Realtors in the state.

Most recently, Ihara earned his Certified Luxury Home Marketing Specialist Designation (CLHMS) provided by the Institute for Luxury Home Marketing.

The Ihara team has also been awarded the coveted Chairman's Circle Award, which places them in the top 1 percent of Prudential Realtors in the U.S.

See our list at the right for dates and times of upcoming seminars. Call 754-2225 today for more information or to confirm reservations. Start on the path to homeownership immediately.

The clock is ticking as the deadline for the \$8,000 first time homebuyer tax credit quickly approaches.

Don't miss out on this great opportunity.



**FREE HOME BUYING SEMINARS**

■ **Saturday, Sept. 19**  
9:30-11:30 a.m.  
Kahala Mall upper level – lunch served

■ **Tuesday, Sept. 22**  
6-8 p.m.  
Kahala Mall – upper level – dinner served

■ **Wednesday, Sept. 23**  
6-8 p.m.  
Servco Honolulu Auto – dinner served

**FREE HOME SELLING SEMINARS**

■ **Tuesday, Oct. 20**  
9:30-11:30 a.m.  
Waiialae CC – lunch served

■ **Friday, Oct. 23**  
9:30-11:30a.m.  
Waiialae CC – lunch served

RSVP required to **754-2225**. Prudential Advantage reserves the right to refuse entry

### YOUR PERSONAL & BUSINESS MARKETPLACE

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