

lingua business

Pounding the Pavement

By Paul Gibson



When it comes to looking for virtually any product or service today, the internet provides certain conveniences. But when push comes to shove, if you want to get business done, you need to pound the pavement.

Whether you are looking for a new job, comparing the best car deals, looking for a new mortgage, or just shopping around stores for the best prices, you need to get out of your chair and start walking down the street to talk to people in person about how much they are willing to offer, to pay for products and services.

If we are talking about an important, life-changing purchase such as a new car or a new home, you may run into different terms or conditions that are real deciding factors. But in order to find out the differences that exist, you not only need to compare internet ads, brochures, etc. but actually go down to the car dealer or go to the bank to take your new product out for a test drive.

Most car deals will offer different requirements: money down, financing, and leasing are some of the typical ones. So if you want to buy a BMW, you may have to pay 10,000 euros as a down payment on your purchase. In addition, you may also be asked to finance the rest in payments or instalments of 400 euros per month.

If you choose to lease your new car, instead of purchasing the vehicle right from the outset, you have the opportunity to rent the car for a certain period of time before purchasing the vehicle. This normally buys you time to make more money to pay for the vehicle eventually and is a way for the auto dealer to insure sales year round.

Buying a home is also a similar situation. Whether you are in the market to rent or buy a new home, you have to pound the pavement once again - to speak directly with homeowners, lawyers, bank and loan officers, etc. to find the best deal. Internet shopping is not enough. It may be efficient to get a general idea, but a bank is not going to give you a prime rate on your mortgage unless you get off your backside and talk to the mortgage lender in person.

Like purchasing or renting a car, shopping around for a new home has different requirements as well. If you are in the market for renting a new home and decide to go through a real estate agency, you normally have to pay 12% of the total rent to the agency, along with an endorsement or guarantee

from the bank. A guarantee is quite easy to obtain, but you normally need some type of collateral or guarantor, to back up your credit aside from your normal payroll.

Purchasing a home, however, may require more “pavement pounding” than most purchases. Not only do you have to deal with real estate agents, real estate lawyers, bank lending officers and estimators, but also public administrations regarding land deeds, property deeds, real estate taxes, etc.

The good news is that this wrenching and exhausting experience, much like finding your dream job, rarely happens more than once or twice in a lifetime.

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