The Ultimate

FIRST TIME HOME BUYER GUIDE

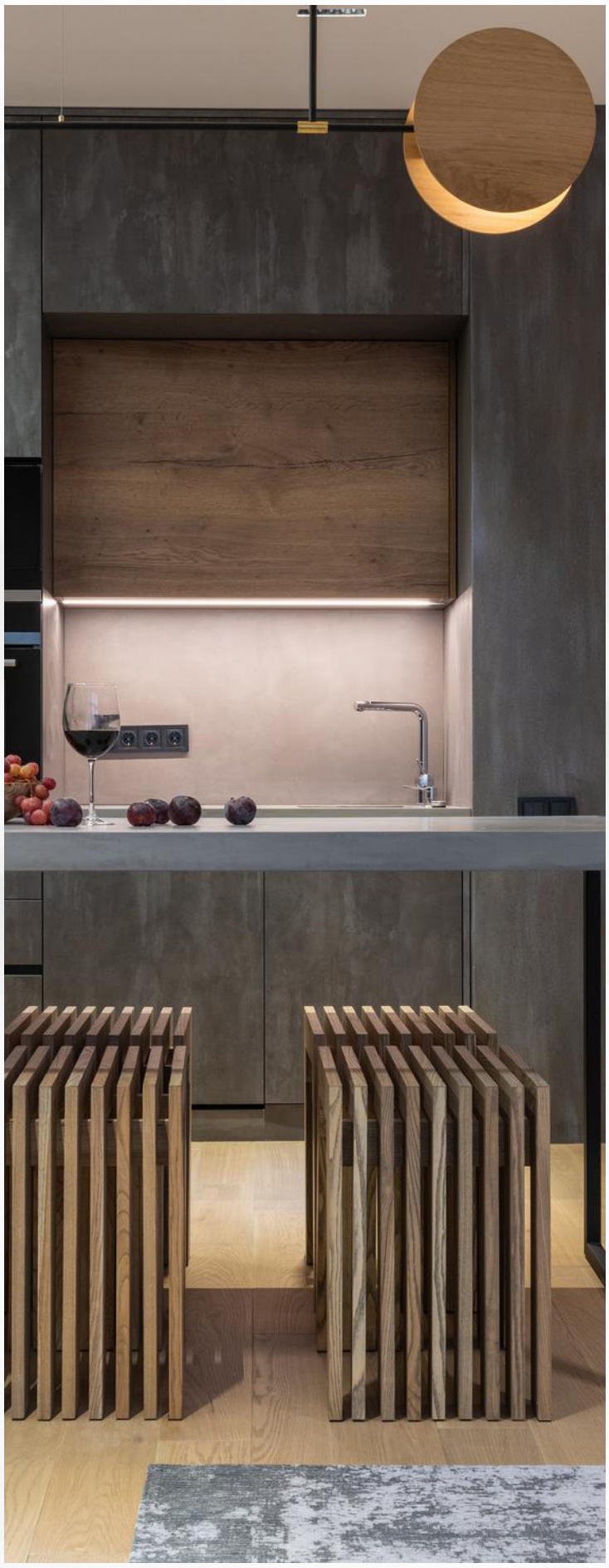
LIVING IN CENTRAL TEXAS

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HOW'S YOUR FINANCIAL HEALTH?

Do a serious audit of your finances before you start browsing through online listings or find your dream home. You need to be prepared for both the purchase and the ongoing expenses of a home. The results of this audit will tell you if you're ready to take on the commitment.

- Look at your savings
- Review your spending
- Check your credit



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WHICH TYPE OF HOME WILL BEST SUIT YOUR NEEDS?

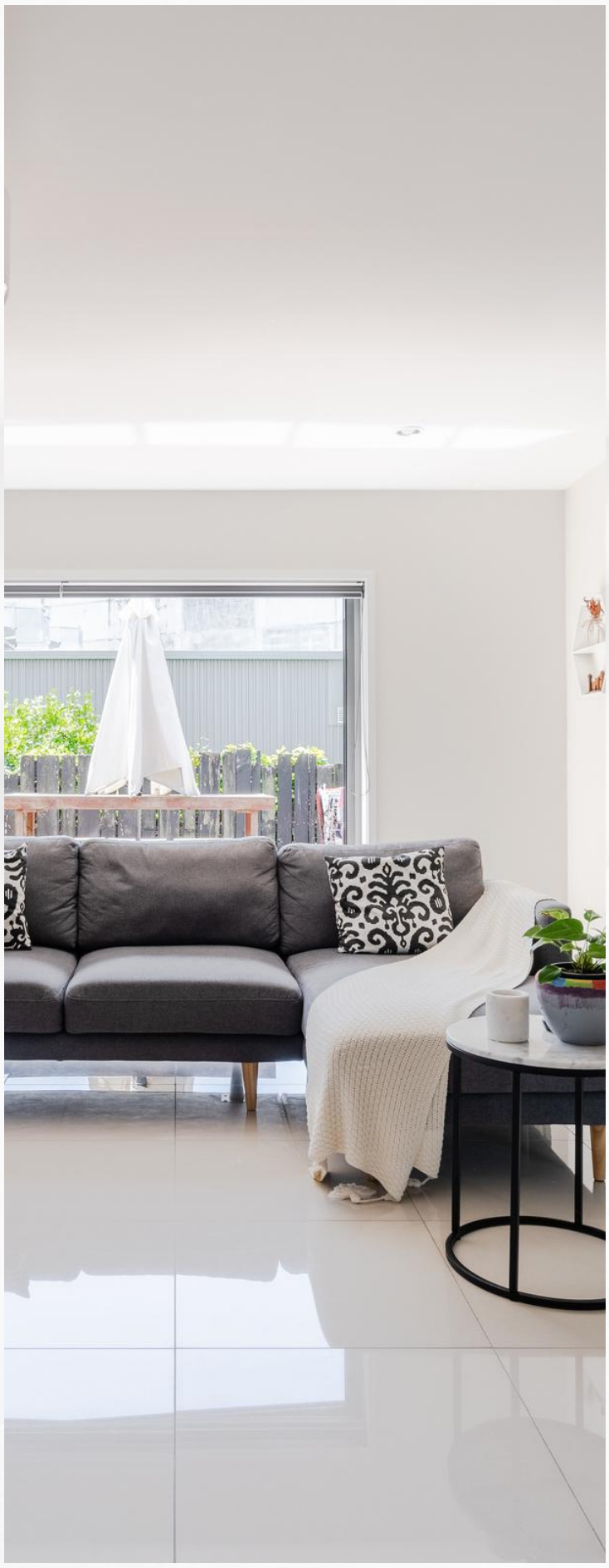
Each residential property option offers pros and cons, depending on your homeownership goals: a traditional single-family home, a duplex, a townhouse, a condominium, a co-operative, or a multifamily building with two to four units. Fixer-uppers are cheaper than new homes in any category, but be aware that the amount of sweat equity, money, and time needed to transform a fixer-upper into the home of your dreams might be more than you bargained for.



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WHICH SPECIFIC FEATURES DO YOU WANT YOUR IDEAL HOME TO HAVE?

The best list should maintain some flexibility, but don't forget that you are making perhaps the biggest purchase of your life, and you deserve this purchase to match both your needs and wants. You should include basic preferences, such as size and neighborhood, right down to little details like kitchen layouts and durable appliances. Scanning real estate websites can give you an idea of pricing and availability.



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HOW MUCH MORTGAGE DO YOU QUALIFY FOR?

To purchase your first home, you need to get an idea of how much you can afford based on factors like your monthly income, your other debts, and your credit rating.Many real estate agents won't spend time with clients who haven't discussed how much they can afford. Get pre-approved for a loan before placing an offer. Most sellers won't even consider an offer that isn't accompanied by financing.Generally, the first step is to apply for a mortgage, complete the required paperwork, and shop around for a lender, comparing interest rates and fees. A mortgage calculator or Google searches can help you find the best lender.



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HOW MUCH HOME CAN YOU ACTUALLY AFFORD?

Your real estate agent will help you locate homes that meet your needs and are within your price range, then meet with you to view the properties. When you have selected a home to purchase, these professionals will help you lead the way through the entire process, from making an offer to getting a loan to signing documents. You might encounter pitfalls in the process of buying or selling real estate. A good real estate agent can protect you from those obstacles. Agents are usually paid by sellers' proceeds.



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WHO WILL HELP YOU FIND A HOME AND GUIDE YOU THROUGH THE PURCHASE?

Your real estate agent is not just a facilitator for viewing potential homes; they are your partner in navigating the complexities of real estate transactions. They will assist you in finding properties that align with both your desires and budget constraints. Once you decide on a property, your agent will support you through the negotiation, financing, and closing phases of the purchase. Real estate transactions can have their share of challenges, but a skilled agent will steer you clear of common pitfalls, ensuring a smoother process. Remember, the agent's fee is typically covered by the seller's proceeds.



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