

First-Time Homebuyer Tips

GET PRE-APPROVED

A pre-approval will tell you how much you can afford and can help you move faster -- and with greater confidence -- in the competitive markets. Obtaining a pre-approval before you start your search will help you to be able to put in an offer as soon as you find your dream home. In most cases Realtors will require you to have a pre-approval before showing you any homes if you are needing to secure financing to purchase.

APPROVED

BE HONEST ABOUT SAVING

Although having a reliable loan officer on your side can take away the unexpected costs to close on a home, you'll need to consider things like moving expenses, down payment, and other costs you might incur when getting ready to purchase a new home. Being honest about your ability to save and how much you have currently saved will make your buying process that much smoother.



SET A BUDGET

Carefully review your finances -- including your monthly income and debts -- so you can get a feel for how much house you can afford. To avoid financial stress down the road, set a price range based on your budget, and then stick to it. Even though you may qualify for more of a purchase price, that doesn't mean your monthly budget is comfortable with that payment. Communicate your mortgage goals with your loan officer.

MAINTAIN YOUR CREDIT

Your credit score will determine whether you qualify for a mortgage and affect the interest rate lenders can offer you. Get free copies of your credit reports from each of the three credit bureaus -- Experian, Equifax and TransUnion -- and dispute any errors that could hurt your score or review your report with your loan officer to help understand what is helping or hindering your buying power.



SHOP LENDERS

Make sure you are comfortable with the mortgage professional you select. You should be getting clear, direct, and honest communication at all times. Ask questions about timeline expectations, how to best communicate, and get you pre-qualified. They should also be communicating openly with your preferred realtor to take some of the heavy lifting off your plate.



CHOOSE A REAL ESTATE AGENT CAREFULLY

A good real estate agent will scour the market for homes that meet your needs and guide you through the negotiation and closing process. A great real estate agent will provide you with resources, tips, and service that makes you feel like you are in a relationship rather than a transaction. When speaking with potential agents, ask about their experience helping first-time home buyers in your market and how they plan to help you find a home.



URBAN OAK PARTNERS
LICENSED REALTORS

520.449.1003

BLAIRE@URBANOAKPARTNERS.COM

WWW.URBANOAKPARTNERS.COM

Tierra Antigua
REALTY

UOP
URBAN OAK
PARTNERS