



## *Thank you for choosing **2 Get Moving Realty** for your **Real Estate** needs!*

*If you are a first time home buyer, you may have a lot of questions and much to learn about the home buying process.*

*Working from a blank slate you must build an understanding of the housing market, determine what you can afford, land a loan and hone in on a home that's a good fit for your lifestyle. The transaction will likely become your largest asset ever, so there is no room for error!*

*It is a daunting task, but you can ease your concerns if you take the process step-by-step, watching your step as you move along the path toward the American Dream. **2 Get Moving Realty** recently released a list of "**Do's & Don'ts**" to help first timers turn that stress into the self-confidence they'll need to move closer to your first home.*

*The list focuses on areas first time home buyers typically stumble over in their initial home buying attempt. Knowing what you could face will help you avoid some of those trip ups. Every purchase is a unique situation, please do not ever hesitate to contact your **2 Get Moving Realtor** with any questions.*



# First Time Home Buyers

# Do's & Don'ts

## DO

### *Have an Organized Plan*

A common mistake made by home buyers that causes them to make bad decisions and waste thousands of dollars is failing to have a plan.

### *Get Mortgage Pre-Approval*

It's usually fast, easy and free! When you have a pre-approved mortgage you can shop for your home with a greater sense of freedom and security, knowing that the money will be there when you find the right home.

### *Line up a Dream Team of Professionals*

You may need a Real Estate Agent, Attorney, Mortgage Broker, Home Inspector and others to be your professional eyes during your home search.

### *Buy for Your Lifestyle*

Your first home may not be your last, so try to anticipate how long you'll live in your new home and buy based on the plans for the duration. Raising kids, starting a business or taking on a new job could all impact the size or type of home you need.

### *Heed Housing Priorities*

Separate your wants from your needs so you know where you can compromise to stay on budget. Make a list and share it with your Realtor.

### *Talk to your Agent Before Looking at ANY Property*

A knowledgeable buyer should remember the following regarding new home sales: You should always tell them you ARE represented by a buyers agent when looking at New Construction, Model Homes, Open Houses, For Sale By Owners, Vacant Homes or Auctions. NEVER give your name, address, phone number or sign a register. Note: When you verbally give your name or sign a register you may have given up your rights to buyer representation, this may eliminate you from having your own agent who will represent you to buy the property at your price.

Contact Your Realtor with Questions at any Time!



### *Get Taken by the First House or Neighborhood You See*

Have an open mind and spend sufficient time finding the right house and neighborhood for your needs.

### *Buy More than you can Afford*

Lenders will often loan you as much as your financial situation warrants, but that may not be what you can comfortably afford. It's better to live with a comfortable mortgage on a smaller home than to struggle to make payments.

### *Treat your Home Like a Stock Portfolio*

Homes appreciate & depreciate in cycles which often aren't predictable. Don't expect your home's value to skyrocket. Buy a home because you need a roof over your head, not for a quick profit.

### *Let Your Emotions Get Out of Control!*

Naturally it is impossible to completely remove all emotion. Just remember that you are entering into a complex business deal that can affect your financial situation for years. Try to keep your focus on the dollars and cents rather than getting caught up in the emotions.

### *Rush the Closing*

Be careful during this critical part of the process, and insist on seeing all the paperwork the day before you sign. Make sure the documentation perfectly reflects your understanding of the transaction, and that nothing has been added or subtracted. Ask questions. If you rush this process on the day of closing, you may run into a last minute snag that you can't fix without compromising the terms of the deal, the financing or even the sale itself.

### *Make Any Major Purchases*

Including appliances, furniture, cars etc.

### *Be Late on Any Payments*

Credit cards, student loans, etc. It will effect your credit and could cause an issue with your loan.

## DON'T