

## Helpful Information For First-Time Buyers

According to the National Association of Realtors, first-time buyers purchase more than 40 percent of all homes sold each year. This should be a testament to the ease and gaining popularity of home buying. If so many others can own this dream, so can you!

So, what is involved with purchasing a home? What should you know? The following is some basic information that will help you begin to understand the home buying process:

1. **Taxes.** Typically the mortgage interest and property taxes are tax deductible from your income taxes. So, you may actually be saving money while building equity in your new home!
2. **Realtors.** Realtors are at the heart of most real estate transactions. It is important for you to know what we can do for you and how we can help you gain the most from your home buying experience.
3. **Mortgage Brokers / Lenders** – There are many different programs out there to help you get into a home with little or no down! I work closely with lenders who will work hard for you to see which program is right for your individual needs. They will help you obtain an **LSR** or **Loan Status Report** and letter of **conditional loan approval** so that we know what price range in which we can begin searching for homes that fit your needs. This letter will also show sellers that you are a qualified and serious buyer, making contract negotiations smoother.
4. **Location, location, location.** Where would you like to live? What needs are important to you? What are your concerns for being close to shopping, schools and the workplace? All of these factors and more may be important to you and your family.
5. **DON'T WAIT!** Purchasing a home can be both fun and challenging so begin researching and reaching out to those who specialize in helping you realize your dreams. Millions of people are living their dream of home ownership. You can too!



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