

YOUR JOURNEY TO HOMEOWNERSHIP: ESSENTIAL STEPS FOR FIRST-TIME BUYERS

Discover the essential steps for first-time homebuyers in this concise guide. Tailored to ease new buyers through the process, it outlines key actions and best practices for a smooth and confident journey into homeownership.



STEP ONE: IDENTIFY YOUR MUST-HAVES

Begin your home buying journey by defining what you absolutely need in a home. Consider the non-negotiables such as the number of bedrooms, desired location, and essential features like accessibility to work or a large backyard for family activities. This clarity will focus your search and help streamline the selection process.

Key Takeaways:

- Prioritize your list from must-haves to nice-to-haves.
- Think about long-term needs to ensure the home will be a fit for years to come.



STEP TWO: BUDGET AND LOAN PRE-APPROVAL

Understanding your financial limits is crucial. Review your finances to establish a budget and seek mortgage pre-approval. This not only clarifies what you can afford but also strengthens your position when making offers, showing sellers you are a serious and prepared buyer.

Key Takeaways:

- Check various lenders to find the best mortgage rates and terms.
- Consider future expenses like property taxes, homeowner's insurance, and maintenance.



STEP THREE: FIND A REAL ESTATE AGENT

Partnering with a knowledgeable real estate agent can significantly ease the home buying process. A good agent will understand the local market, help find homes that meet your criteria, and provide valuable advice during negotiations.

Key Takeaways:

- Choose an agent with experience in the neighborhoods you're interested in.
- Ensure they have a track record of helping first-time homebuyers.



STEP FOUR: MAKE AN OFFER AND INSPECT THE HOUSE

When you find the home that meets your criteria, make a well-informed offer. IF your offer is accepted, promptly schedule a home inspection to uncover any hidden issues that could influence your decision or require future repairs.

Key Takeaways:

- Understand the local market to make a competitive offer.
- Use the inspection results to negotiate repairs or price adjustments.



STEP FIVE: FINALIZE YOUR PURCHASE

After a successful offer and inspection, work closely with your real estate agent and lender to finalize the purchase. This involves completing all necessary paperwork and ensuring all legal and financial conditions are satisfied for a smooth transition.

Key Takeaways:

- Stay organized and keep records of all documents.
- Be prepared for closing costs and finalizing your mortgage details.



STEP SIX: CELEBRATE AND PLAN YOUR MOVE

Congratulations on purchasing your new home! Now, plan your move and enjoy the exciting process of making the space your own. This is the time to celebrate your achievement and look forward to making new memories.

Key Takeaways:

- Organize your move to minimize stress.
- Consider home insurance and warranty options to protect your investment.

START YOUR JOURNEY TODAY!

Ready to find your dream home? Begin by listing your must-haves and reviewing your financial options. Contact a mortgage advisor to get pre-approved and take your first step toward homeownership with confidence.

This document is intended to be informational only. CAPTRUST does not render legal, accounting, or tax advice. Please consult the appropriate legal, accounting, or tax advisor if you require such advice. The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. The information and statistics in this report are from sources believed to be reliable but are not warranted by CAPTRUST Financial Advisors to be accurate or complete. All publication rights reserved. None of the material in this publication may be reproduced in any form without the express written permission of CAPTRUST: 919.870.6822. © 2024 CAPTRUST Financial Advisors