

## First Time Home Buyers

Are you a first time home buyer? The home buying process can be daunting for many people; especially those who are trying to buy their first home. Understanding the home buying process as well as the local market conditions will help make your dream of home ownership a reality. Prudential sells more in Columbus than any other firm ? and we've used this experience to pull together some tips to get you started.

### Step 1: What You Can Afford

Before you go shopping for your dream home in Columbus ? go shopping for a mortgage! Meet with a local mortgage advisor to review your options and know how much you can afford. Your mortgage provider will explain different mortgage programs available to you based on your financial situation. With your pre-approval in hand, you'll have more confidence that you can actually afford the home you fall in love with. Email us for a list of mortgage advisors who can help you through this first step!

### Step 2: Know the Local Market Conditions

As you begin your home search you'll quickly realize there is no such thing as a ?national real estate market?. Just like our weather conditions, employment opportunities, and even our quality of life is distinctly different the Greater Columbus area ? so is our real estate market. In fact, real estate market conditions may vary by price range you're in; from town to town; and possibly neighborhood by neighborhood. Familiarize yourself with what is happening in the neighborhoods you're interested in; with the type of property you're looking for; and particularly within the price range you are looking in. Often people will talk about whether it is a ?buyers market? or a ?sellers market?. Once again, it's important to know the conditions of the specific market area you are searching in. Email me and find out what you need to know about the current market.

### Step 3: Prioritize Your Criteria

We've all done it: dreamed about our perfect home; fantasized about the huge yard; imagined a gathering with friends and family in the chef's kitchen. As you begin your search, it's important to be realistic about what it is that you are truly looking for to help you narrow down your search. Rate the features that you are looking for on a scale of **'Must Have'** to **'Can Live Without'**.

#### Consider what features are critical to your lifestyle:

- Location: do you need to be near your work or are you willing to drive a little?
- Number of bedrooms: how many bedrooms do you need?
- Fixer Upper: are you handy and willing to make some repairs or would you prefer to turn the key & move right in?
- Older home vs. Newer Construction: some people love the history of an older home, but may not be able to do the upkeep required.

Not only are these good things to think about when it comes to narrowing your search, but they are also important criteria to think about as they relate to how long you may live in the property and how much you are willing to spend on monthly expenses.

