



Sunday Column

By Cher Miculka, 2021 Chairman

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4 Things First-Time Homebuyers Need to Know

Have you been considering taking the next step toward home ownership? If so, check out these 4 things first time homebuyers need to know before going into the process.

1. Know Your Budget

One of the first things you will need to know when going into the home buying process is how much you can afford to spend. Save yourself the heartbreak and don't look at homes that are out of your price range, know your spending limit before going in. To figure out what you can afford, go to your preferred bank or mortgage lender and find out what you can be pre-approved for. This pre-approval will help guide you to the homes you can afford, and will be crucial when it comes time to making an offer on a home.

Your mortgage lender will also be able to tell you more about loan programs you may qualify for and explain more about what you may need for a down payment.

2. Find an REALTOR® to Fit Your Needs

Going through the home buying process can be stressful and difficult, that's why it is so important to work with a REALTOR® during the largest purchase of your life.

To find the right REALTOR® for you, interview candidates and see how they fit your personal style. Do they communicate the way you want to be communicated with? Are they available during the times you can look at homes? These questions can help you choose the REALTOR® that will work best for you.

After selecting a REALTOR® they will be able to expertly guide you through the home buying process. Your REALTOR® knows the ins and outs of the process and will be able to prepare you for each step, all while having your best interest at heart.

3. Compromise

When searching for your first home, it's understandable that you want everything to be perfect- but remember that perfection is hard to find. Prioritize the things that are most important to you and worry about checking those boxes off. If a home has the backyard you've always dreamed of but a smaller dining room, maybe that's a tradeoff you can

live with. Remember to consider these things when looking at a home, so you can find the one that is right for you.

4. Keep Your Cool

Finding the home you want to put an offer on is exciting- you picture yourself moving in, but don't get too caught up in the excitement and end up forgetting something crucial. Don't be afraid to add contingencies into your contract. You may need to ask for a home inspection or a financing contingency. These protections are put into place to help you in case there is a problem with the home or your loan.

Talk to your REALTOR® to discuss what contingencies you may need to add to your contract to protect you and your transaction.

For more information on buying, selling, or leasing your home in the San Antonio or surrounding areas, visit SABOR.com and use a REALTOR®.

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