**First Time Home Buyer Mistakes**  
   
**INTRO**  
   
If you are a first time home buyer, it can be a bit intimidating. Purchasing a home is a huge investment this report will go over some of biggest mistakes many 1st time home buyers make. That way you can make sure you are fully aware when you do purchase your first property.  
   
**REPORT**  
   
Often times first time home buyers go into purchasing a home without fully thinking about the financial commitment they are about to get into. This report will help you figure out if now is a good time for you to purchase a home.  
   
**Don’t Look For A Home Before You Get A Loan**– This is one of the biggest mistakes 1st home buyers make. Often time’s people just go out searching for a home based on a price they think they could qualify for. The problem is many times that number is way off from reality. Don’t be afraid to ask us what you can qualify for, even if you can’t qualify for a loan for the type of home you are looking for at least you’ll know and won’t waste your time. Also when a real estate agent knows you are a pre-approved buyer it gives you a big advantage since there are no guessing games. That way you have more leverage in negotiations.  
   
**Don’t Use Your Entire Life Savings For A Down Payment –**This is another huge mistake 1st time home buyers make. Don’t let the excitement of owning a new home put you in a bad financial situation. Life has a strange way of giving us surprises and the last thing you want is to be in a situation where you don’t have any money because all of it went to into your down payment. Every situation is different, but it might be smarter to pay less on a down payment, and then have slightly higher monthly payments, rather then putting all your money in on a down payment.  
   
**Don’t Have The Seller Pay The Closing Costs**– It’s not so much that you want to pay closing costs, as much as could you pay for closing costs? What does it say about your financial situation that having the seller pay for the closing costs is the only way you can purchase a home?  
   
Use it as a test for yourself, because purchasing a home is a longer term commitment. Instead of having the seller pay for the closing costs try getting the seller pay your points, mortgage insurance or a home warranty. This will save you money on your monthly payments, not just make the initial purchase easier.  
   
**Don’t Use Alternate Payment Methods On Closing Costs**– If you will use your 401k, IRA, tax return or inheritance to pay for your closings cost think again. Just like in the reason above, if you need to use these alternate methods what does that say about your financial situation? A lot of these payment methods are designed to give your family financial security, so think twice.  
   
**Don’t Fall In Love In A Home**– Sometimes 1st time home buyers find a home and for some reason they just fall in love with it. It could be the neighborhood, it could be a pool in the yard or newly remodeled kitchen. This however could make them blind to other issues in the home. The important part is to remember when you are purchasing a home you buy the whole house, not just what you feel in love with. It’s important to take the emotion out of the process, and take a serious non biased view of every property you look at.  
   
**Don’t Jump Into Buying A Home Without A Professional**– Many times 1st time home buyers get overly excited with purchasing a home and over look important thing. The home buying process is full of tiny details and fine print, so going into blindly can really cost you. We pride ourselves in giving you the best advice and make sure you are not walking into anything you don’t want or need. Also it is important to know the local housing trends. They change constantly and we have the relationship with the best real estate agents to make sure you get the best deal for your budget.  
   
Buying a home is usually one of the biggest investments in anyone’s life, make sure you are well informed and work with a professional who can guide you in the right direction.  
   
   
   
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