

# A Message from the President of the Youngstown Columbiana Association of REALTORS®

## Buying Your First Home

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If you are thinking of buying your first home but are not sure where to begin, we've got you covered! We understand that buying a home is one of the largest financial transactions of your life and YES, that can be scary. However, if you are prepared and find the right experts to guide you along the way, it can be a fairly simple and rewarding process.

Are you ready to live the homeownership dream? Let's get started!

### **Finding a REALTOR**

You will quickly find out that the relationship with your agent is crucial to the home-buying process and is usually the first step in the journey. Your REALTOR will guide you every step of the way, as well as introduce you to other industry experts that will take part in your transaction. But don't feel obligated to work with the first agent you contact, interview several and find the one that is the best fit for you.

### **Choosing a Lender**

One of the most important first steps of the home-buying process is getting pre-approved. Your REALTOR can introduce you to several lenders if you don't already have one lined up. The lender will require various forms of documentation, including reviewing your credit history, to determine the amount you are pre-approved for and what loan type best fits your needs. Once you get your initial pre-approval letter and you know what your budget is, you can begin searching!

### **Start Browsing**

At this point, you and your REALTOR can start searching for homes within your price range. Discuss price point, location, school districts, and your list of must-haves with your REALTOR so they can create your search profile. This is important so your REALTOR can inform you of new properties that come on the market that match your criteria. In addition to that, feel free to jump on a reputable real estate website to do some browsing of your own – you just might find something you did not know you would love! When you find a home you would like to see, contact your REALTOR to view the property.

### **Viewing Homes**

With the lack of inventory and buyer demand remaining strong, it is important to view a home you love as soon as possible after it comes on the market. Your REALTOR will coordinate all showings and be on-site with you as you view properties. Bring your list of must-haves, ask questions, look over everything, and take it all in! This is your opportunity to evaluate homes and hopefully decide to put in an offer on your dream home.

### **Making an Offer (fingers crossed)**

Once you are ready to make an offer, your REALTOR will coordinate all moving parts such as writing up the contract and ensuring you have all documentation properly signed. If there are negotiations along the way, GREAT – your REALTOR will handle all that as well. And if your offer is accepted, your REALTOR will also guide you through the appraisal and inspection, as well as work with your lender to ensure the loan process is moving along promptly.

### **Getting the Keys**

Once your inspection is complete, the home meets appraisal qualifications, and you get the “clear to close” notification from your lender, you are finally ready to sign all the final paperwork at the title office and get the keys to your new home. YES, a place you can finally call your own - Congratulations!

As you can see, there is a lot involved in the home-buying process. It can be a smooth transaction, but it is not always. Because your REALTOR plays a crucial role in coordinating the process from start to finish, including negotiating on your behalf, it is important to find the right REALTOR for you, from the very beginning. Now that you are on the right-track, it is time to go buy your first home. Here's to wishing you a successful first-time home-buying experience!

*Michael Stevens is the 2023 President of the Youngstown Columbiana Association of REALTORS®*