

Find an Affordable Home

One of the first steps in home buying is determining a price point that works for your budget. It's easy to be swept away with incredible features and spacious square footage.

However, if you cannot afford the home long term, you may find yourself in a stressful foreclosure situation. Do you know how to find affordable and desirable housing in your area?

A great resource in your hunt for a home is a qualified real estate agent who has your best interests in mind. Together, you should go over your wants and needs in a new residence, but be firm on which amenities matter most.

Don't be afraid to take your time to find the property of your dreams while staying in your budget. Suffering through buyer's regret on such a large investment shouldn't be an option.

Before you jump into the process of visiting potential properties, consider these strategies to ensure your sights are set on feasible options.

DO YOUR OWN RESEARCH

Before seeking a professional to help find a home, research locations to create a list of must-haves.

An easy way to see numerous properties in a short time



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is searching online. Sellers are motivated to paint their homes in the best light and entice buyers to make an inquiry.

Typically, you will see vivid pictures of the entire property or have access to a virtual tour. With a few potential structures in mind, drive by in

the daylight to see them in person. Keep in mind, if the exterior looks wildly different from the online images, expect the interior to appear the same.

Sometimes pictures can be taken at angles to persuade a different perspective. For instance, the home may not

be as far from neighbors as it appears, or the interior layout can be misrepresented.

CONSIDER ADDITIONAL EXPENSES

In addition to the initial cost of a home, a factor that buyers often overlook is the additional expenses which come with

ownership. When you're searching for a property in your budget, consider these other fees.

Maintenance: A sprawling landscape may require expensive equipment to maintain or fees from a lawn care company to keep it looking sharp.

Insurance: If you're a first-time buyer, you may be surprised at what it takes to insure a property. Shop around for the best price from a few different companies.

Property taxes: When deciding on a monthly payment you can afford, make sure to include an estimate of the annual property taxes. You can typically find an estimate in the listing.

RESEARCH DIFFERENT NEIGHBORHOODS

If possible, extend your search to surrounding neighborhoods or counties. It's possible to find better pricing and tax obligations when searching other areas nearby. Of course, you should make sure the new location is still convenient for a work or school commute.

When you bring in an expert to help you house hunt, establish the radius you are willing to travel. With their knowledge and connections, your dream home may be waiting for you in a community you hadn't considered.



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REAL ESTATE 101



Helping Hands

Nearly 19 million U.S. households spend more than half of their paychecks on housing costs, creating a burden that often requires families to make difficult choices between their housing, healthcare, education and transportation, according to Habitat for Humanity. Through Habitat for Humanity's Home is the Key campaign, corporate sponsors, community leaders and supporters donate time and collect donations to help provide homes for those who struggle to afford a home on their own. Read more at www.habitat.org/homeisthekey.

HOMEWISSE GLOSSARY

Title defect: any possible or patent claim or right outstanding in a chain of title that is adverse to the claim of ownership; or any material irregularity in the execution or effect of an instrument in the chain of title.

SOURCE: Homeclosing101.org

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