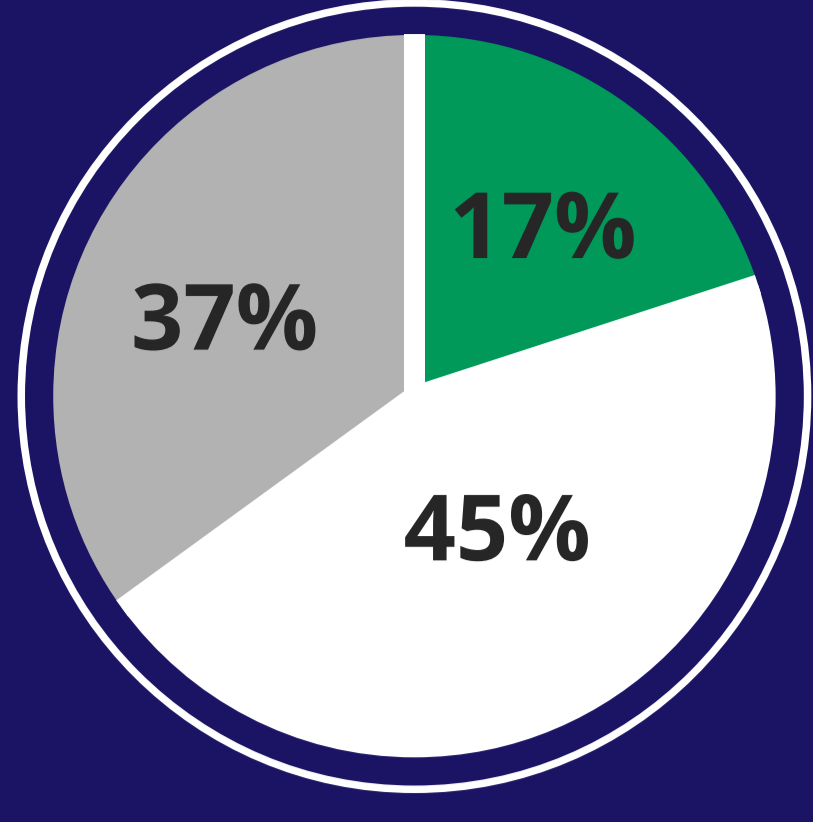
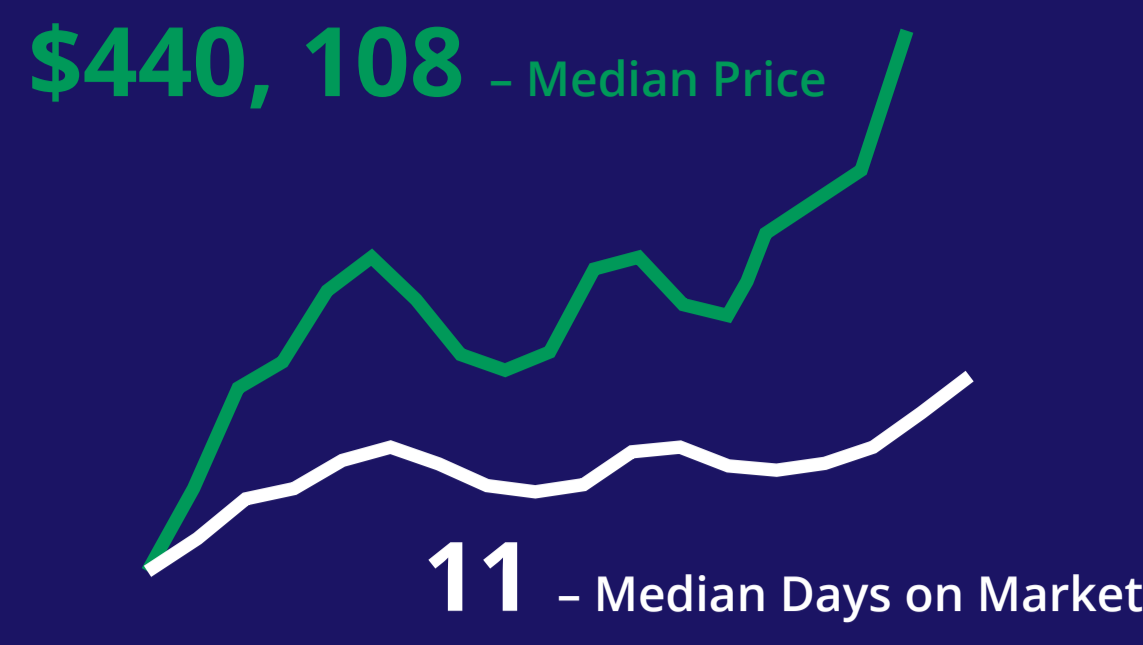
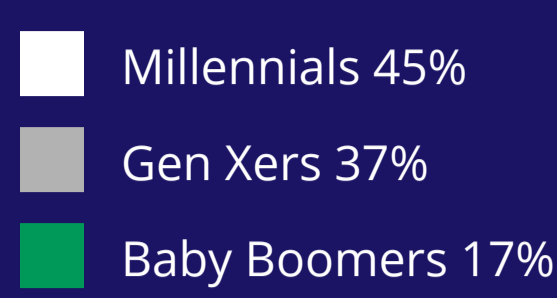


Home Buying 101



The housing market is made up of



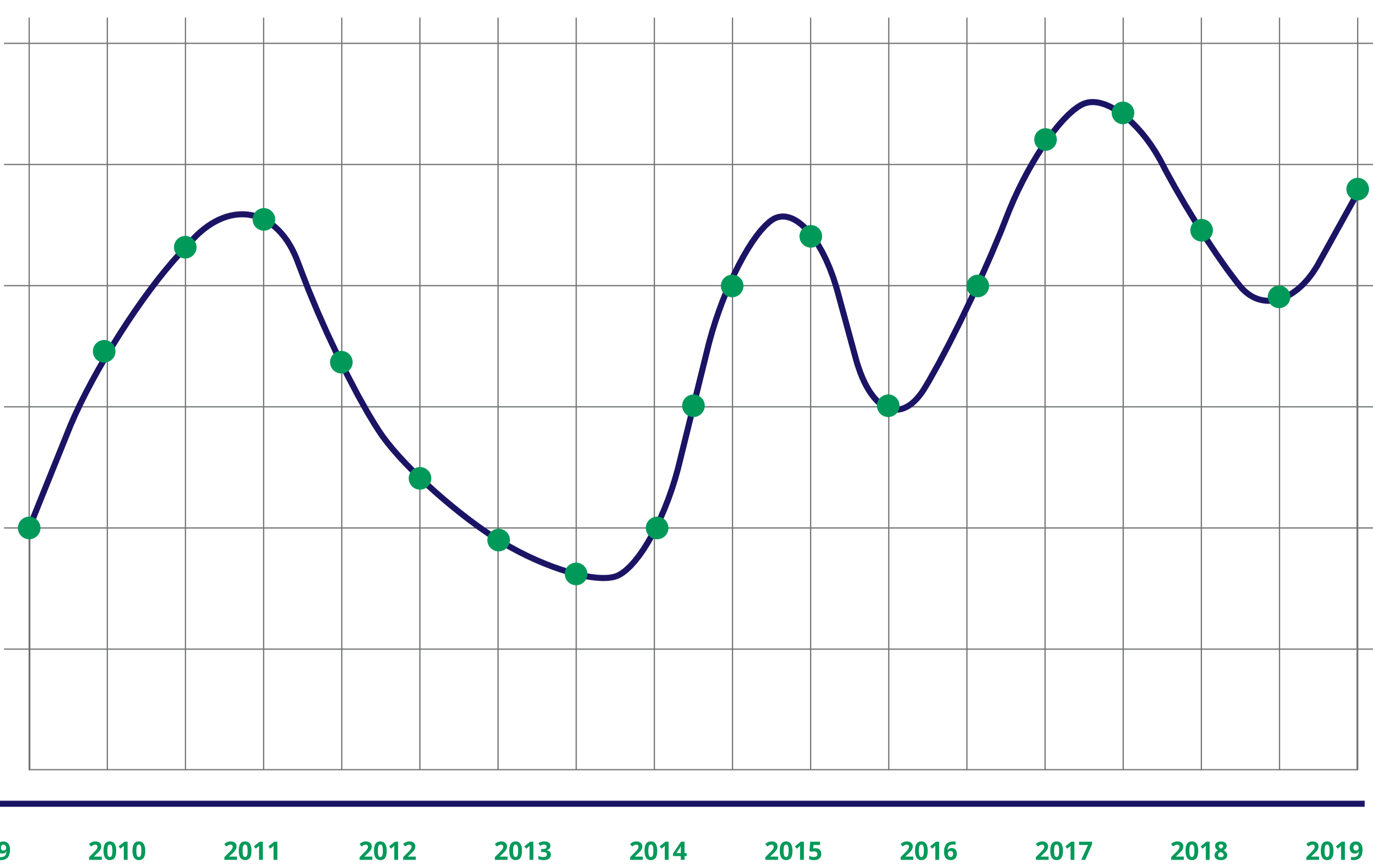
When it comes to homes in Denver in 2019



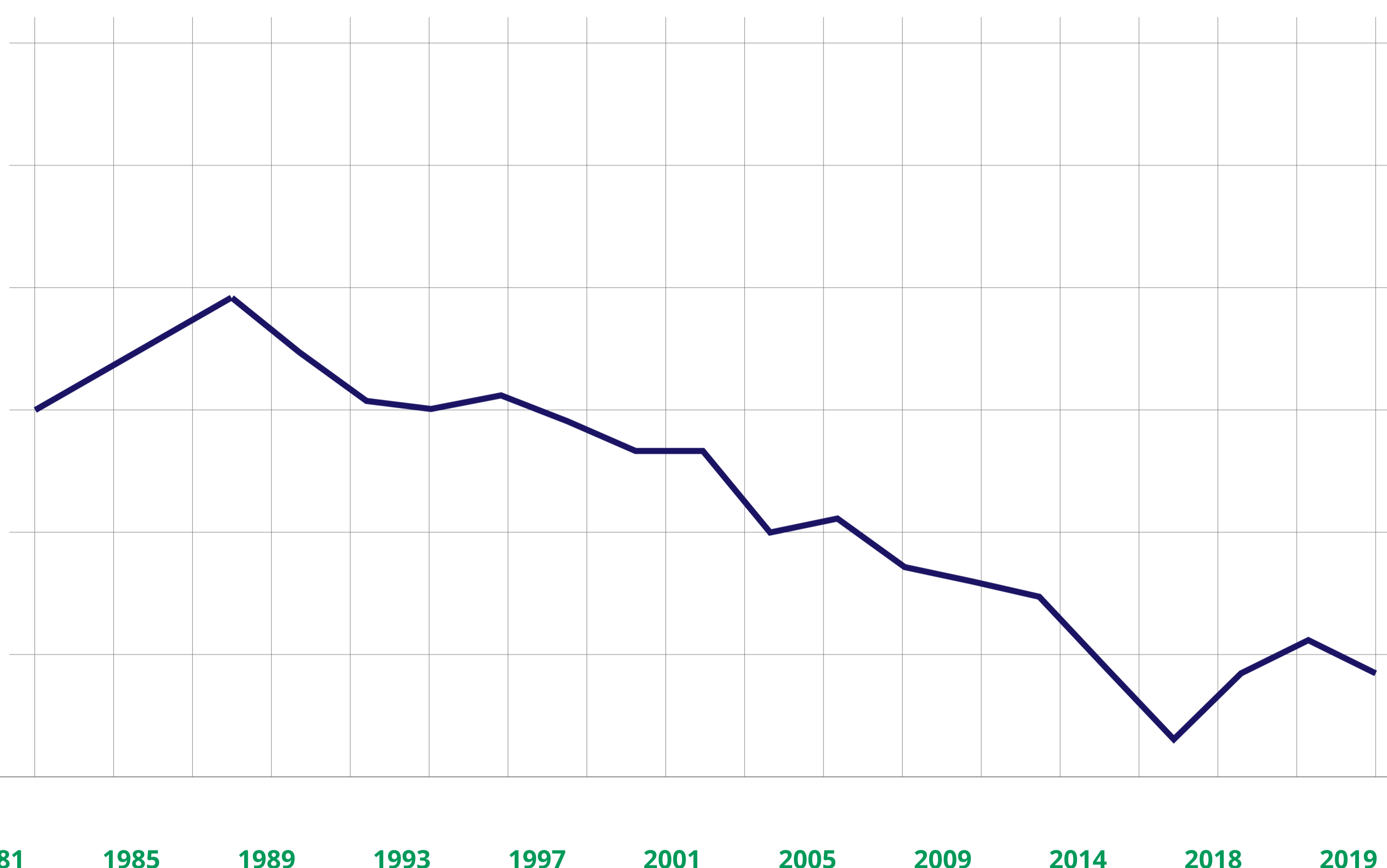
Millennials that used a realtor in 2018

Statistics

Housing prices are higher now than 10 years ago **but are slowly decreasing**



Mortgage rates continue to be historically low



1. Get Your Credit Score in Line

Credit scores let lenders know if you're "fiscally responsible". Higher scores get you lower interest rates and better loan terms. If your score isn't exactly where you'd like it to be, take some steps to improve it so you save in the long run.



2. Calculate Your Budget

Your monthly mortgage will likely be the most expensive bill you'll have, so make sure to determine exactly how much you can afford so you pay on time and stay on track with your loan terms. Don't forget to take into account any HOA fees, insurance, and property taxes! As far as a down payment is concerned, there are many assistance programs available so make sure you research.



3. Work With a Mortgage Lender

Get peace-of-mind by getting pre-approved with a lender! Pre-approvals are almost always required to submit offers, and they show sellers you're serious about buying. By working with a lender, you can also find out about the various loan types like FHA, VA, USDA, and conventional loans.



4. Find a Realtor

Don't get overwhelmed by the amount of houses that are out there! Work with a professional that has your best interest in mind. Reach out to US to learn how you can get 1% of your purchase price back at closing by working with one of our Preferred Realtors!



5. Search For Your Dream Home

Now comes the fun part! While looking, remember what your non-negotiables are versus things you can compromise on to stay within your budget. Is a bigger yard worth going a little further out of the city? Are you willing to bend on walkable neighborhoods for better schools?



6. Bid

Houses tend to go fast, so once you find one that meets all your needs make sure you place an offer. Consider the prices that similar houses recently sold for in that area and try to stick within that range to make a strong but fair offer.



7. Enter Your Contract and Secure Your Mortgage Loan

Once your bid is accepted, ensure that your deal is dependent on: a home inspection, getting approved for a mortgage, and a guarantee that you can conduct a walk-through inspection 24 hours prior to closing.



8. Conduct an Inspection

Ensure a thorough inspection and ask questions if you're unsure about anything! The only question you probably won't get an answer to is, "Should I buy this house?" If you find any underlying problems, ask the sellers to fix it, try to adjust for it in the final cost, or walk away and resume your search.



9. Close

It's finally time to sign all the paperwork and make your home ownership official! Consider moving expenses and additional expenses like new appliances and paint. While there's a lot of documents to read, at least take the time to thoroughly review: the purchase price, seller concessions (if any), your down payment amount, loan amount, and interest rate to ensure they are all correct. You might as well make sure that your down payment was taken into account and that your name is spelled correctly!



10. Move In

Congratulations, you're officially a home owner! Keep in mind that if you're painting or replacing carpet, it may be easier to take care of that while the house is empty. Make sure your utilities are set up and that movers and/or moving trucks are scheduled!

Sources

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