



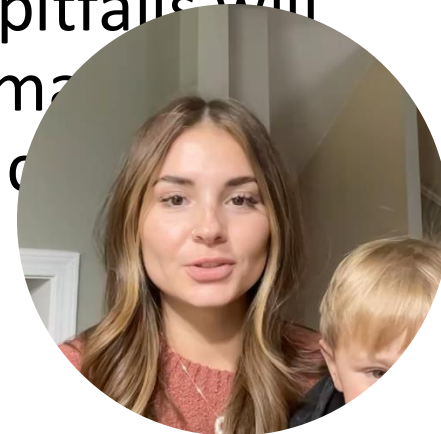
5 Mistakes Home Buyers Make





Introduction

- Buying a home is one of the most significant financial decisions you will make
- Mistakes can lead to financial stress and regret
- Understanding common pitfalls will help you make informed decisions



Mistake #1

Not Getting a Preapproval

- A pre-approval helps determine how much house you can afford
- Most sellers require a pre-approval along with your offer
- Delays in mortgage approval can cause buyers to lose their dream home
- **Tip: Get pre-approved prior to beginning your house hunting journey!**



Mistake #2

Overlooking FHA, VA, and USDA Loans

- These government backed loan programs offer significant benefits that many buyers may qualify for but fail to consider.
- You may be able to offer a lower down payment/no down payment
- They usually have lower credit score requirements
- You may be able to get a lower interest rate
- No Private Mortgage Insurance (PMI) options
- Special first-time home buyer and low-income buyer incentives
- More flexible debt-to-income ratios



Mistake #3

Skipping the Home Inspection

- A home inspection reveals hidden structural or mechanical problems
- Without a home inspection, buyers risk costly repairs after purchase.
- Tip: Always hire a qualified home inspector! I will provide you with referrals!



Mistake #4

Overlooking Hidden Costs

- Many buyers only focus on the home price
- Hidden costs include
 - Property taxes
 - Homeowners insurance
 - Maintenance and repairs
 - Closing costs
- Tip: Budget for all costs to avoid financial strain!



Mistake #5

Not Considering Resale Value

- Buyers often focus only on their immediate needs
- Important factors affecting resale value:
 - Location
 - School District
 - Market Trends

Tip: Think long-term before making a purchase!



Conclusion and Final Tips

- Avoid these common mistakes for a smoother home-buying experience
- Work with a trusted real-estate agent
- Do your research and plan financially
- Don't let emotions drive the decision

