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First-Time Buyer's Guide to Southern & Central Maine

From "can I afford this?" to getting the keys — step by step.

Buying your first home is exciting — and a little overwhelming. This guide lays out the basic steps, a few things that are especially important here in Maine, and the questions to ask along the way. You don't need to know it all on day one. That's what I'm here for.

Step 1: Figure out your comfortable budget

Your monthly payment is more than the loan itself. Plan for:

- **Mortgage principal and interest**
- **Property taxes** — these vary a lot from town to town in Maine
- **Homeowner's insurance** (and mortgage insurance, depending on your loan)
- **Heat** — oil, propane, wood, or heat pumps can mean very different winter bills. Always ask what a home costs to heat.
- **Upkeep** — plowing, repairs, and the occasional surprise

Also set aside money for your down payment, closing costs, and a cushion for after you move in.

Step 2: Talk to a lender and get pre-approved

A pre-approval shows you what you can borrow and makes your offers stronger. When you talk to lenders, ask about:

- [ ] **First-time buyer programs.** MaineHousing offers home loans and down payment / closing cost help for buyers who qualify. You may still count as a "first-time" buyer even if you've owned a home before — ask a participating lender.
- [ ] **Homebuyer education.** Some programs require a homebuyer class before closing — in Maine, look for a **hoMEworks**-approved class (offered online and in person around the state for a small fee). Check with your lender that the class you pick counts for your program. It's worth taking either way.
- [ ] **Different loan types.** Conventional, FHA, VA, and USDA loans each have different down payment and eligibility rules. USDA loans can be an option in many rural parts of Maine.
- [ ] **Local help.** Some towns, banks, and credit unions have their own first-time buyer programs.

> Program amounts, income limits, and rules change often. Your lender can tell you exactly what you qualify for today.

Step 3: Partner with a local agent

A buyer's agent helps you find homes, understand the market, write a strong offer, and get through inspections and closing. Before we tour homes together, we'll sign a short written agreement that spells out how I'll work for you and how I'm paid — I'll walk you through every line of it.

Step 4: House hunting — the Maine checklist

- [ ] **Heating system:** What type, how old, and what did it cost to run last winter?
- [ ] **Well and septic:** Many Maine homes aren't on town water or sewer. Plan on water testing and a septic inspection.
- [ ] **Radon:** Radon is common in Maine. Ask about testing the air (and the water, if it's a well).
- [ ] **Older homes:** Charming, but ask about the roof, electrical, windows, and any lead paint.
- [ ] **Location:** Commute in winter, road maintenance, internet options, and whether the home is in a flood zone.

Step 5: Make an offer and do your inspections

When you find the one, we'll look at recent sales nearby to decide on a fair price and terms. Most offers include time for a home inspection and other tests, so you can make sure there are no big surprises before you commit.

Step 6: Closing costs and closing day

Closing costs usually include lender fees, title work, prepaid taxes and insurance, and Maine's real estate transfer tax (typically split between buyer and seller). Your lender will give you an estimate early on, so there are no surprises. On closing day, you'll sign the paperwork — and get your keys!

Step 7: After you move in

- [ ] **Ask your town office about the homestead exemption.** Maine offers a property tax break on your primary home, but you usually have to apply for it.
- [ ] **Change the locks** and learn where the water shutoff and breaker panel are.
- [ ] **Set up a maintenance routine** — furnace service, gutters, and smoke and CO detectors.

Stacy Hood

Mulligan Property Solutions | Real Broker LLC

207-332-5928 · mulliprops@gmail.com · mulliprops.com

I love helping first-time buyers in Southern and Central Maine. Real help, no pressure, no jargon. If you have questions — even if you're a year or two away from buying — I'm happy to talk.

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