

# A Guide to Buying Your First Home.



Step 1: Done. You met with a lender, and you've been approved for a mortgage. (Not yet? No worries. Read our blog [Mortgage 101: Tips for first-time home buyers](#).) But... now what? What comes next?

No matter who you are or where you're looking to live, buying your first home can seem overwhelming, simply because you're doing it for the first time. To have a little more confidence, all it takes is a little more knowledge.

Get started with our step-by-step guide designed to walk you through the process:

1. **Find a real estate agent.** When you're ready, a real estate agent can help you find the right homes to look at, and then arrange viewings around your schedule.
2. **Focus on the floor plans.** If a house has an awful paint color, you can eventually pick your own. If you want carpet instead of wood, you can make the change down the road. Almost every house will need little updates, in order to truly make it feel like home.
3. **Decide on your dream home.** You'll look at hundreds of houses online. You'll drive around dozens of neighborhoods. And then finally... you'll find the one. (Yay!)
4. **Do your research.** What's your new neighborhood like on Monday morning? On Friday night? Make sure the existing atmosphere suits you.
5. **Find a friend.** To learn more, reach out to your potential neighbors. Ask them about the house you're considering, because maybe they know something you don't. Ask for the average cost of their utility bills, so you have a better idea. Ask about crime in the area, so you can be sure it's safe.
6. **Calculate the costs.** What's the purchase price? The closing costs? How much is the mortgage payment? Get a quote for home insurance. Factor in any fees. Don't forget property taxes, plus the cost of repairs.
7. **Make an offer.** When you're sure (really, really sure), your real estate agent can help you make an offer on the house. They can also propose any conditions you'd like to list. Once

you're comfortable with what you're proposing, your agent will reach out to the seller's agent — who will either accept or counter your offer. If the seller's agent requests a higher amount, you have a few options. You can accept it, make a different offer or decide to stop altogether, thus starting a new search.

8. **Make a deposit.** When you and the seller agree on an offer, you'll put a deposit down on the house.
9. **Enter escrow.** After you make a deposit, the seller will take the house off the market, so you can do a few final things without worry. This is called "escrow," and it usually lasts about 30 days.
10. **Have the home inspected.** Invite a professional to inspect the property. To make sure it's in good condition, they'll look at the plumbing, heating, cooling, electrical systems, windows, foundation, roof and siding. If there are any red flags, you can rescind your offer, renegotiate it or request that the seller make repairs.
11. **Have the home appraised.** More than likely, your mortgage lender will request an appraisal — meaning they want someone to confirm the monetary value of the property you're purchasing.
12. **Do a title search.** It's uncommon, but sometimes there's someone besides the seller who can claim ownership of the property. A quick search can make sure there isn't.
13. **Close on the home.** It's last, but it's fast. Before you officially own the house, there are quite a few dotted lines to sign.

Officially own your first home? Check out our 8 insurance tips for first-time home buyers, and then find an independent agent in your area.