



Overcoming First Time Homebuyer Fears

By: Kenneth Jones, President, Greater Fort Worth Association of REALTORS®

If the idea of complex financial transactions and obligations seems a little daunting, here are some great tips to make the process less complicated and more user-friendly.

It all starts with your local Realtor. Your Realtor knows the process, understands housing programs, and can walk you through the steps to becoming a homeowner. So, locate a Realtor through a referral source, the newspaper, or the Internet. Then, make sure to openly communicate your concerns, needs, and desires. Honesty is always the best policy and will help ensure your highest satisfaction with the home buying process. For example, as a first time homebuyer, you might be unsure about the mortgage process. Don't let uncertainty prevent you from asking questions. Fort Worth REALTORS® are dedicated to providing answers that give you the ability to make an informed decision.

Also, consider the resale value of the home you intend to purchase. It may sound a little odd to consider the resale value of a home you haven't even purchased yet, but statistics show the average first-time home buyer will remain in a residence less than six years. Be sure to factor in a home resale analysis as you assess your purchase.

Finally, don't neglect property inspections! Remember to consider all associated home buying costs. Many types of loans actually require a property inspection, but it's important to have one regardless of the type of loan for which you apply. Being on hand during the process can help, too. You can never know too much about a real estate asset that you are planning on calling your new home. Also, account for potential charges and fees such as property taxes, homeowners insurance, utilities and homeowners fees, so you don't find yourself in over your head.

Buying your first home doesn't have to be intimidating, especially if you solicit the advice and assistance of a Realtor before you begin.

GFWAR is here to provide market specific real estate options and information assistance to their local residents considering buying or selling a home. The “Thank Goodness It’s Fort Worth” initiative exists to meet these goals and offer news and updates about the Fort Worth housing market, so that both first-time and repeat homebuyers can make informed real estate decisions and celebrate TGIFW every day. For more information, visit <http://www.gfwar.org>.

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