

THE TEN STEPS TO HOMEOWNERSHIP

Hendry County Housing Department encourages you to follow these ten steps in order, and as completely as possible, to ensure that your loan and home are the best possible fit for you and your family and that your home buying experience is positive and without stress.

1. **Visit a housing counselor.** A housing counselor, who is a trained professional, can help you take a realistic look at what you can expect from homeownership and what steps you need to take to become a homeowner.



2. **Get your finances in order.** Order your credit report, correct any inaccuracies, improve your credit before you meet with a lender. Keep in mind there is no quick fix for improving your credit score. Start now.

3. **Down Payment and Closing Cost Program.** Purchase assistance can come from multiple places. Lenders often have special loan programs that you can include some of the closing cost, the Seller has the ability to contribute to cover some of the cost and Hendry County SHIP program is in place to provide purchase assistance for those that qualify.

4. **Make sure homeownership fits your lifestyle.** Homeownership is not for everyone. Owning a home requires a significant commitment of time, energy and resources. Making the right housing choice for you whether to rent or buy depends on your finances, values and goals. Ultimately, you make this decision for yourself.

5. **Shop around for everything related to your home purchase.** Homeownership is about choices. Purchasing a home is probably going to be your largest purchase ever. Make informed decisions about your mortgage, insurance, maintenance, repairs, utilities, taxes and resale value. Shop around and make the best choice.

6. **Get pre-approved for financing before shopping for a home.** After you have chosen the best mortgage lender for you set up a meeting. Before you start looking for a home so you will know exactly what you can afford and find the best interest rate and terms.



7. **Carefully select a location.** “Location, location, location!” When you buy a home, you are making an investment, and the neighborhood is a prime factor in how good an investment your home turns out to be. Research, schools, property tax rates, insurance rates, crime..

8. **Get a professional home inspection.** When you make an offer to purchase a home, you should include a condition or contingency for a home inspection that indicates the the home has no major system problems. Get the home inspected. If there are problems address them with the seller for immediate repair.



9. **Avoid rushing.** Sometimes enormous time pressures are put on the homebuyers to race through the deal . It is easy to be blinded to “bad deals” when pressure is applied by different parties. Always be willing to walk away from someone using high pressure sales tactics.

10. **Homeownership always cost more than you think it will.** While it is fairly easy to anticipate the initial cost needed to purchase a home , it often more difficult to plan for ongoing cost. Do not be surprised by costly basic upkeep . Repairs often are unexpected expenses , so it is important that you always have an available cash reserve. Save your money on a regular basis establish a House emergency fund .

KNOWING THESE **TEN STEPS** WILL HELP NAVIGATE THE PATH TO HOMEOWNERSHIP SUCCESSFULLY !

B e i n g p r e p a r e d f i n a n c i a l l y

C h o o s i n g t h e r i g h t h o m e

C h o o s i n g t h e r i g h t m o r t g a g e

A v o i d i n g c o s t l y m i s t a k e s

