

# Be a Savvy First-Time Homebuyer

**BUYING A HOME CAN BE A LITTLE DAUNTING — ESPECIALLY FOR FIRST-TIME HOMEBUYERS. HERE ARE SOME POINTERS FOR THOSE ENTERING THIS ARENA FOR THE FIRST TIME.**

## TAKE TIME OFF FROM WORK

If you're seeking a first home in the same general area where you now rent, you may be inclined to do all your home shopping on weekends. But weekends are when competition heats up for the best properties. By taking some weekday time off from your work, you could be the early bird who puts in a successful offer on a home — even before a weekend open house is held to show the place.

Another advantage is that you'll command more attention from your real estate agent on weekdays, when there are fewer demands on his/her time.



## BE READY TO JUMP IMMEDIATELY — GET PRE-APPROVED

By now, most homebuyers are aware that they should visit a mortgage lender and get pre-approved before going house hunting. But only a small percentage of would-be buyers take that first step. ***There's no substitute for being well-prepared with a pre-approval letter to attach to your offer.*** This is especially important for a first-time buyer who is self-employed.

Getting *pre-approved* for a mortgage is one of the first steps you should take when homebuying. It helps you determine:

- how expensive a house you can afford

- how much cash, if any, you will need for a downpayment and closing costs
- how much your monthly mortgage payments will be

**Getting pre-approved by Compass Mortgage is not only quick, it's also free!** Just answer a few questions and you'll be on your way to home ownership.

## SELECT A HOME INSPECTOR WISELY

Some first-time homebuyers fear that they'll be referred to a home inspector who deliberately does a superficial job, to be sure that the deal goes through. After all, a sour deal means no commission for the agent.

But real estate agents have a strong personal stake in seeing that buyers have a home thoroughly inspected. In an increasingly litigious society, they don't want to be held accountable if an unhappy buyer sues.

## DON'T LET DAILY INTEREST RATE CHANGES DRIVE YOUR PURCHASE

It's unwise to let the expectation of minor interest-rate fluctuations drive your home selection. Why attempt a strategy that would lower your rate by only a quarter percentage point when it could cost you your dream home?

## READY TO GET PRE-APPROVED?

Call Charley Farley at Compass Mortgage  
at (603) 471-9300

or apply online at [www.charleyfarleyhomeloans.com](http://www.charleyfarleyhomeloans.com)



172 ROUTE 101, BEDFORD, NH 03110

(603) 472-2272

[WWW.CHARLEYFARLEYHOMELOANS.COM](http://WWW.CHARLEYFARLEYHOMELOANS.COM)

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