

Shore & Country Real Estate

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When Buying a Home

Your first step in the process of buying a home is to determine how much you can afford to borrow. A basic rule of thumb is that a lender will want your monthly mortgage payment to be no more than 29% of your monthly gross income.

Home buying programs are available from various organizations and many local governments that offer special home buying programs to help first-time homebuyers and those in a lower income bracket. Get it you may be surprised to discover what you are eligible for!

Begin your home search by focusing on the location where you want to buy, and the amenities you want in a home. Determine how much square footage you want, how many bedrooms, etc. Knowing what you're looking for will not only help you focus your search but will also help your real estate broker understand your needs so that

Mortgages and Home Buying Programs

There are many different kinds of mortgage programs available. It is best to do some research about the pros and cons of each program. A real estate broker can help you understand the steps you will need to take, and can refer you to a reputable mortgage broker or service. There are also special home buying programs available from various organizations and many local governments that offer special home buying programs to help first-time home buyers and those in a lower income bracket. Get infori - you may be surprised to discover what you are eligible for!

Determine Your Search Criteria

Begin your home search by focusing on the location where you want to buy, and the amenities you want in a home. Determine how much square footage you want, how many bedrooms and bath you need, etc. Knowing what you're looking for will not only help you focus your search but will also help your real estate broker understand your needs so that he/she can best assist you in the process.

Shopping for a Home

There are several avenues to take once you begin your home search. Your real estate broker can supply you with listings, based on your search criteria. You may also look for property on the Internet, and then ask your broker to set up an appointment to show you the hOL Reading the real estate section of your local newspaper, or driving around neighborhoods that interest you is also viable strategy. It is important to see as many open houses as possible, so that you can develop an understanding of the market, and get a solid idea of what is available in your price range.

The Home Inspection

Once you have made an offer on a home, you will need to schedule a home inspection, conducted by an indepen(authorized inspector. It is extremely import to hire a reputable inspector so that you know exactly what you are buying. Do not hesitate to ask friends, family, and co-workers for advice. If you are satisfied with the results of the inspection, then you can proceed to the Purchase and Sales agreement. If the inspector finds problems with the property, you may want to negotiate with the seller to lower the price, or to pay f certain repairs.

Appraisal

Your lender will require you to get an appraisal of the house you want to buy, to make sure it is worth the money t you are borrowing. You may select your own appraiser, or you may ask your real estate broker to help you with this task.

Homeowner's Insurance

Lenders require that you have homeowners insurance, to protect both your interests and theirs. Like everything else, be sure to shop around for insurance that fits your needs.

Settlement or Closing

Finally, you are ready for the closing. Be sure to read everything before you sign! You should have both your real estate broker and an attorney present at the closing to ensure that all is in order.

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