

Top 10 Questions Every Homebuyer Is Asking (And the Answers You Need)

A clear, practical guide for buyers at every experience level — from first-timers to seasoned homeowners.





Q1: How Much House Can I Actually Afford?

The 28/36 Rule

Keep housing costs under **28% of gross monthly income** and total debt under **36%** — this is your financial guardrail.

Don't Forget Hidden Costs

Property taxes, HOA fees, insurance, and maintenance can add **1–3% of home value** annually on top of your mortgage.

Get Pre-Approved First

Pre-approval sets a **real budget**, not a wishful one — so you shop with clarity and confidence, not guesswork.

Q2: Should I Get Pre-Approved Before I Start Looking?



ALWAYS — YES

Sellers won't take you seriously without a pre-approval letter. In competitive markets, homes move fast and unprepared buyers lose out.

- **Know your exact price range** before you fall in love with a home
- **Lock in your rate window** and strengthen every offer you make
- **Pre-approval ≠ pre-qualification** — pre-approval requires verified income, assets, and credit

❏ Pre-qualification is an estimate. Pre-approval is your proof of purchasing power.

Q3: How Much Do I Need for a Down Payment?

As Low as 3%

Conventional loans can go as low as **3%** down, and FHA loans require just **3.5%** — it's not always 20%.

Why 20% Matters

Putting 20% down eliminates **PMI (Private Mortgage Insurance)**, which can add \$100–\$300/month to your payment.

Assistance Programs

Down payment assistance programs exist in **most states**. Ask your lender — you may qualify for grants or low-interest loans.

Q4: What Are Closing Costs and How Much Will I Pay?

2–5%

Of Purchase Price

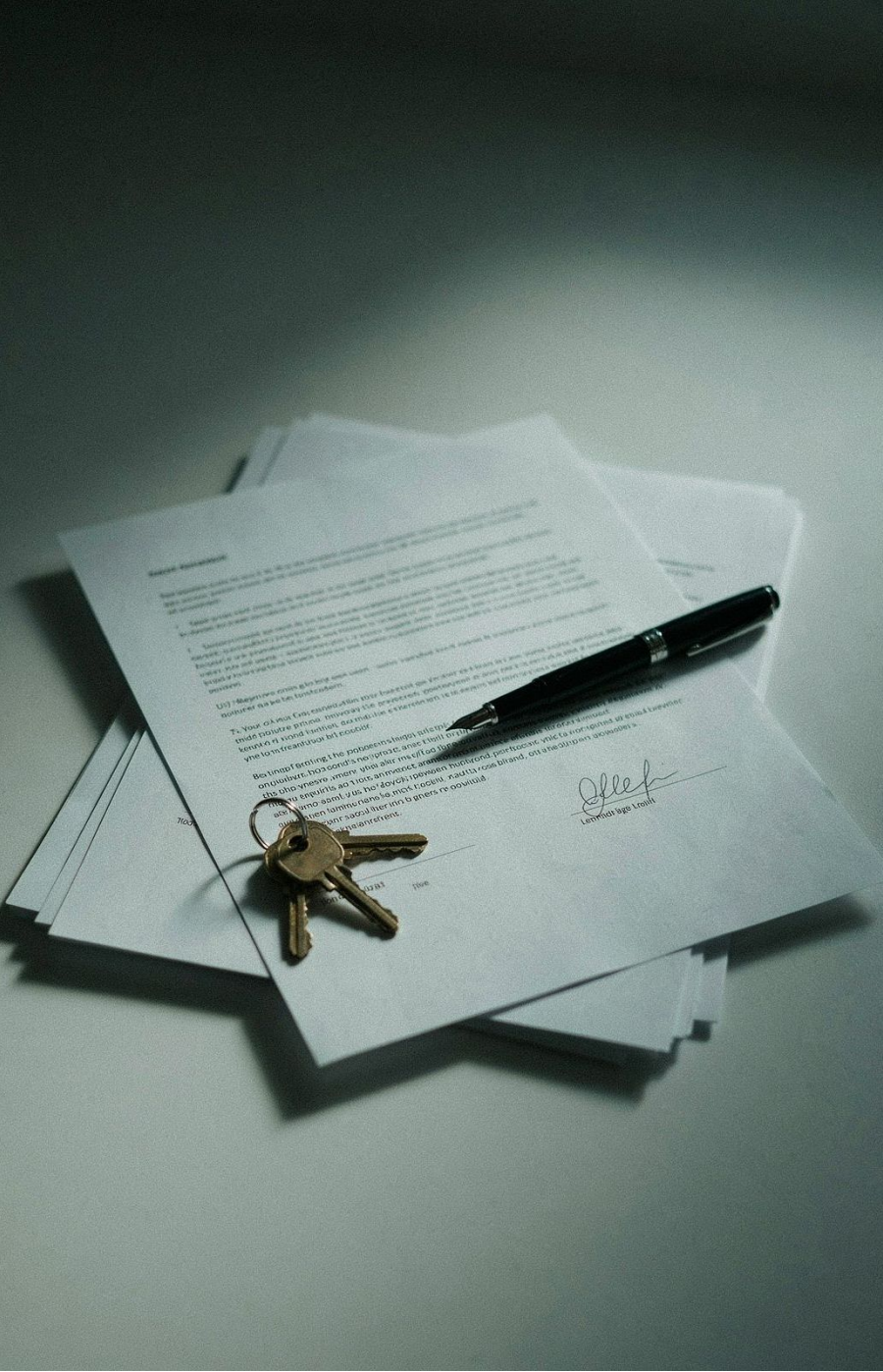
On a \$400K home, that's **\$8,000–\$20,000** due at closing — plan ahead.

6+

Types of Fees

Lender fees, title insurance, appraisal, attorney fees, and prepaid taxes/insurance.

You can negotiate **seller concessions** to cover some or all of your closing costs — your agent can help structure this into your offer.



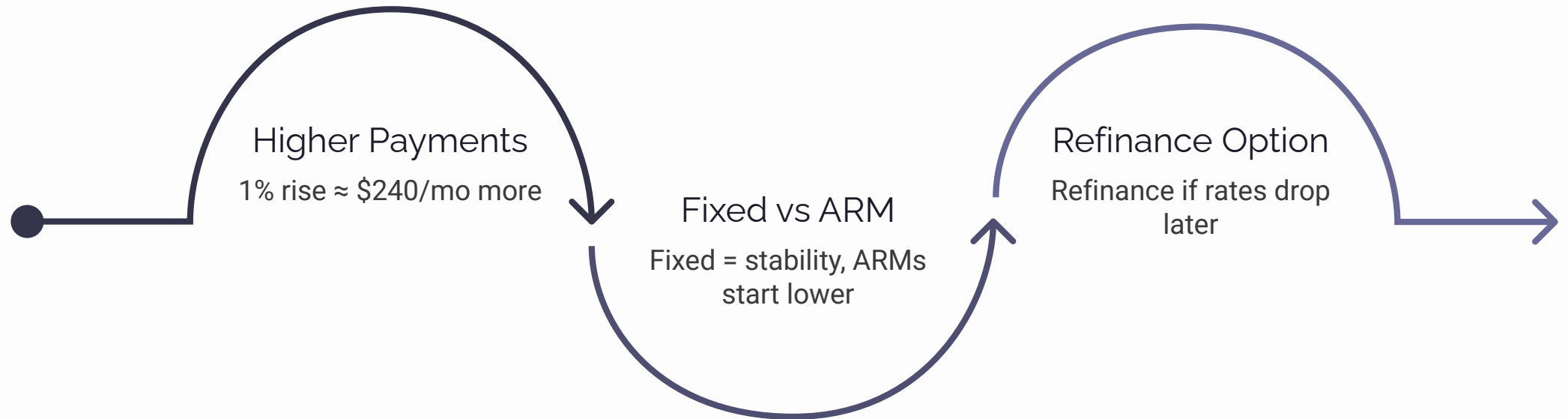
Q5: Is Now a Good Time to Buy?

The honest answer: **the best time to buy is when you're financially ready.** Trying to time the market is nearly impossible — even for experts.

- Historically, real estate **appreciates over time** — waiting often means paying more later
- Consider job stability, family plans, and how long you plan to stay — **5+ years is ideal**
- Personal readiness matters more than market conditions



Q6: How Do Interest Rates Affect My Purchase?



A **1% rate increase** on a \$400K loan adds roughly **\$240/month** to your payment. If rates drop after you buy, refinancing is always an option.

Q7: Do I Really Need a Real Estate Agent?



It Typically Costs You Nothing

As a buyer, the seller traditionally pays agent commissions — so you get expert representation at no direct cost to you.



Your Agent Works for You

A buyer's agent negotiates on your behalf, spots red flags, and guides you through every contract, deadline, and decision.

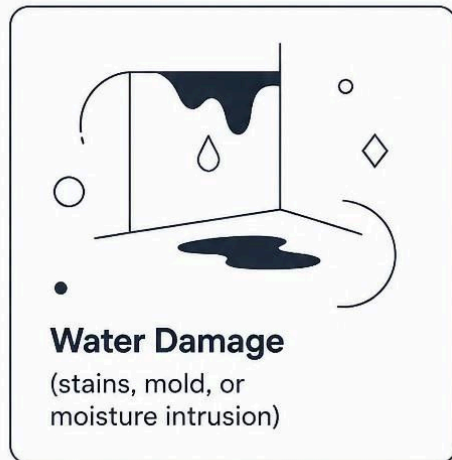
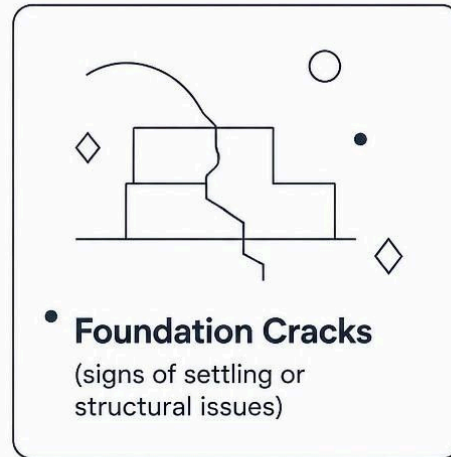
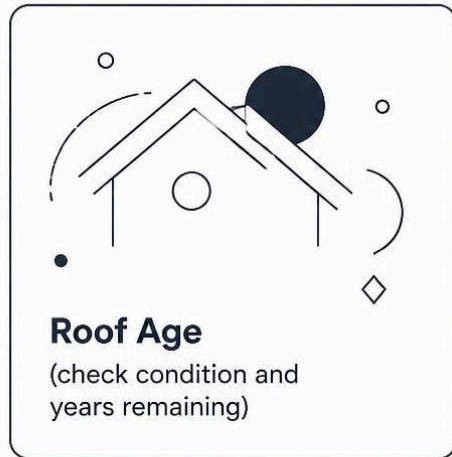


Going Alone Has Real Risks

Without representation, the listing agent works for the **seller** — not you. You need someone in your corner.



Q8: What Should I Look for During a Home Inspection?



Never Skip the Inspection

A home inspection reveals structural, electrical, plumbing, and HVAC issues **before you're locked in** – it's your last line of defense.

Once you have the inspection report, use the findings to **negotiate repairs or a price reduction** from the seller. A good inspector is worth every penny.

- 📄 Always attend the inspection in person – you'll learn more about the home in two hours than in a dozen showings.

Q9: How Do I Make a Competitive Offer Without Overpaying?



Research Comparable Sales

Study recent "comps" in the neighborhood to anchor your offer in real market data — not emotion.



Win Beyond Price

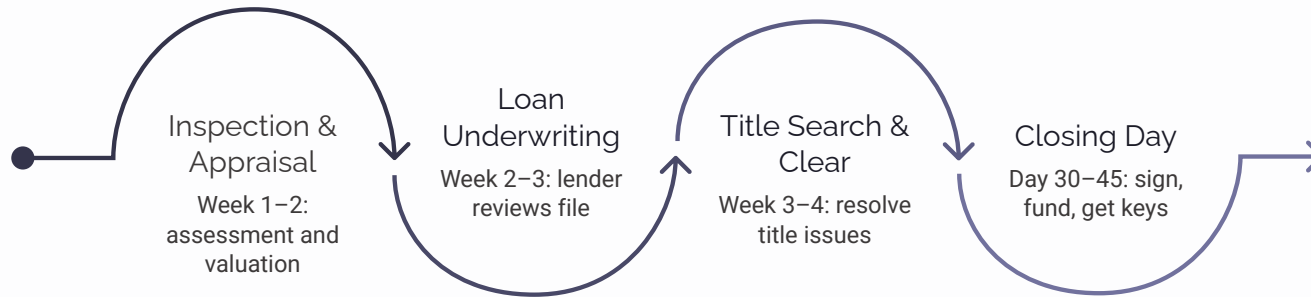
Flexible closing dates, a larger earnest money deposit, or waiving minor contingencies can make your offer stand out.



Leverage Agent Knowledge

Your agent's local market expertise is your **biggest advantage** in a bidding war — trust their guidance on offer strategy.

Q10: What Happens Between Offer Acceptance and Closing?



The Timeline: 30-45 Days

A lot happens between "accepted offer" and "here are your keys." Stay engaged and responsive throughout the process.

- **Stay responsive** — delays in paperwork or financing can push back your closing date
- **Avoid major financial changes** — no new credit, job switches, or large purchases until after closing
- Your lender and agent will guide you through each milestone

Ready to Take the Next Step?

Buying a home is one of the biggest financial decisions of your life — but it doesn't have to be overwhelming. Armed with the right information, you can move forward with **confidence**.



Get Pre-Approved

Start with a trusted lender to know exactly what you can afford.



Connect with Denise Rush

Your dedicated buyer's agent, ready to guide you from search to closing.



Have Questions?

Reach out — Denise is here to help every step of the way.

