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Nadeska Alexis:

Hey, I'm Nadeska welcoming you to season two of Beginner To Buyer. Beginner To Buyer is powered by Chase Home Lending. You can find lots of helpful tools and resources to buy your first home by visiting beginnertobuyer.com. Now,

Well, I currently live in an apartment that's a duplex. I like that I have enough space. I also like that I do have an upstairs and downstairs so I can have separation from my sleeping area and my living area. However, it's not the best insulated space. And as you know, since it's an apartment, there are neighbors and people that are directly next to me and it's very loud and I work from home. So I definitely want my own space now, number one, because I'm about to be 30 in a couple of years. And number two, I'm just thinking about the future. I've been looking to buy a home so that I can have more stability in my dwelling.

Nadeska Alexis:

That makes a lot of sense. Apartment living it's a

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Well, I have not really been saving, I will be honest, because Covid kind of killed that. For me, I was just graduating grad school. I didn't have a job. I didn't get a job until late last year. So I'm kind of playing catch up on my own. Also, my credit scores a work in progress. I

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generally speaking, you could pretty much go and look at inventories, available housing inventories, they're usually expressed in a number of months, and that's just the number of months where the

I always like to think if it's a house that you can see yourself living in for 30 years, then you don't compromise. In a situation like that it's always better to rent. You'd much rather rent something you hate than buy something that you're going to hate in the long run. So my advice to potential homeowners is if you like the house, you can live in the house, the payment is comfortable, then you shouldn't really get caught up on whether or not values are going up or values are going down. It's not really as much an investment as it is a home. That's where you're looking to grow your family, achieve your dreams, and really not compromising on location is one of the things I see as the biggest pitfall. Whenever people tend to do that, usually are unhappy and we really don't want our customers unhappy when they're trying to chase this dream.

Nadeska Alexis:

Yeah. When you're taking a two hour commute to work daily, you have a lot of time to think about why you might have made a mistake there. Right?

Sean Grzebin:

Exactly. Commute's a big part of it. Traffic patterns, again, schools are a big part of it. If you're a family or you're a parent, you never want to really make a mistake when it comes to that because there's a long term impact to that.

Nadeska Alexis:

Absolutely. And in any kind of market buyers or sellers market, there are really some basic steps that you should follow as a buyer. Can you run us through some of those steps?

Sean Grzebin:

Yeah. Again, I think establishing your budget and it's all about how much money can you save and what is your goal. And again, a lot of times it's better to meet with a professional, whether it's a realtor or a home-lending advisor that can help you establish the things you need to be prepared for. And you're going to have to get your income documents together or your asset statements together. Together. You're going to need to get a feel for, again, how much that down payment's going to cost for the particular zip code you're looking to buy in. And then ultimately understanding again, those ongoing costs of being a homeowner. Many times people go in and just look at the payment because they're renting today and not realizing that you have annual property taxes, you have homeowner's insurance, and you just have things that go wrong when you're a homeowner and you don't have the landlord to call. So those are some of the, I think, really important steps and really you can achieve most of that by talking to a realtor or a home lending advisor.

Nadeska Alexis:

Absolutely. And we'll go into a lot more details about these steps over the course of this season's episode, and we also did a deep dive on _____ and _____

Well, again, I think property taxes are usually result of the value of your home. So generally speaking, when you see home values go up, actual annual property taxes go up, that's something to look out for. Again, the homeowner's insurance that you'll pay are going to be a function of the value of the home and the contents within the home. So paying attention to those things. You have your utilities, which again, generally speaking from a renter perspective, you're responsible for, but some you may not be so you have to be prepared to carry all of those expenses and then comfortably have something left over to actually enjoy the home. And so we always like to plan around a percentage of your income that goes against the home and those ongoing expenses so that it becomes a little easier as you go through that process. It's all about your savings

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I think that was a really nice way to start off this season of the Beginner To Buyer. Make sure you check out season one for a deeper understanding of the entire home buying process because on this season we're doing a quick review and then we're moving forward with all the info you need, whether you're still hoping to get those keys to your home or you've already picked them up. On the next episode, we'll take a closer look at the real estate market and how changing interest rates can affect the decision of when to buy a house and when to refinance a house. Until then, you can learn more by visiting beginnertobuyer.com. Beginner To Buyer was created by Magnet Media and Chase Home Lending. Our executive producers are Ashley Bobo and Akosh Bashwani. Our lead producer is Pamela Lawrence and our media editor is Matthew Depietro.

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