

5 Signs

That You're Ready To Buy Your First Home

Owning a home is one of the greatest foundations to build memories. If you have been feeling the urge to own your own house and build some solid memories there. And, you're tired of paying increasing rental rates and watching your money go into your landlord's pocket every month. Maybe you have some very specific design ideas, but you can't apply them to your current living situation. There are many different circumstances that motivate people to purchase their first house. Knowing the right time in your life to buy a home is an important part of the process.

A good REALTOR® is your best resource to help avoid issues that might jeopardize your home purchase. They will walk you through each step below and make sure that nothing is overlooked.

1 You're Career is Moving Forward

Money is usually the largest motivating factor when purchasing your first home. If you are fresh out of college and just starting your career, purchasing a home may not be the best idea when your financial future is so uncertain. However, if you have started your career and are confident that you are going to continue growing in the career path you have chosen, then purchasing a home makes sense for many reasons. The pride that comes with owning a home can boost your confidence as a young professional and help drive you to succeed. This was my experience many years ago. Owning real estate is a sign of maturity. Just look around your work environment. Can you tell a difference between those who own and those who lease property? Would your boss treat you different if he/she knew that you owned real estate and were invested in your community? Owning a home can help you feel more established and be a serious boost to your career.

2 Your City is Truly Your Home

I love the Fox Valley. It's my home. I have lived in many places within my lifetime, and no place has ever felt as much like home to me as the Fox Valley. This is my community and I have no desire to live anywhere else. If you are uncertain whether you will be living in the same area you are in right now over the next year or two, purchasing a property may be a bad idea. On the other hand, if you love your city or area and know that you will be there for a long time, purchasing a home is a great idea.

As a homeowner, you will most likely feel more connected to the overall well-being of the area in which you live. When a new park is put into your neighborhood, it means much more when you actually own property within that area. It is common for tenants to move around every year, or so. Homeowners typically move every five to ten years on average. For this reason homeowners are more involved in the local political issues since they have more at stake by owning property in the community. If you enjoy the area or town in which you live, owning a home is a great way to commit to your local town. Homeowners are the heart of their communities & neighborhoods!

3 Love is in the Air

I've worked with many first-time homebuyers over the years. One of the most common reasons for purchasing a home that I see is for a new couple to solidify a relationship by buying a home to build a life together. Homeownership feels much more stable and permanent than renting property. For this reason, couples may feel a strong urge to buy a home together. Deciding to purchase a home with the new love of your life is a big commitment. A home is one of the most solid foundations to build lasting memories as a new couple. For this reason, purchasing a home is usually the first step that couples make once they are serious about moving forward in their relationship.

If you are engaged to be married, or have been with your current partner for a long while, it may be time to think about purchasing your first house together. When I was younger I thought of real estate as just a monetary transaction. Now, I think of a home as a place to invest in memories and life experiences with my family. The most important people in my life are the ones living under my roof. My home is my sanctuary from the world and the only place I can truly relax. My wife and I have lived in many homes throughout the years, and when I think back on them I do not even remember what we paid for them. The first thing that comes to mind are holiday get-together, my children's birthday parties, and many other special memories that happened while we lived in the home. This is what makes owning a home such a privilege as a couple. Nothing compares to building wonderful memories in your own home.

4 You've Been Renting Long Enough

It's rare that I meet a first-time buyer in their 40's (or older), but it does happen. For some people, life just gets too busy to think about purchasing a home and so they get stuck in the routine of renting. This becomes an obvious problem when you look back over the last 5 years (or more) and calculate the amount of rent that you have spent during that time. Take those numbers and put them into a home mortgage calculator and you will soon realize that you could be sitting on tens of thousands of dollars of equity if you would have bought a home years ago, rather than putting it off.

If you have been renting for more than two years and you are fairly confident that you will be within the same city you're in right now, sometime in the future, you're probably ready to buy your first home. The longer you wait, the more money you are losing every month with your rental payments. It's great for landlords, but bad for tenants!

5 You Have the Home Improvement Bug

My wife and I have worked on many home improvement projects over the years because it is something that we enjoy doing. The hardest part about renting for me would be not being able to alter a property or remodel in any way while I'm living there. One of the greatest benefits of owning a home is that you can do anything you want to it (within obvious parameters) to make it your own place. Some landlords will let you paint and redecorate a property before you move in, but all of your hard work and expenses are for their benefit, since they own the property.

I like to take at least one day a month just to work around my house. Whether I am landscaping, painting, or doing a remodeling project, I am only able to do so because I own the property that I live in. If you are like me and you enjoy working on home improvement projects, then you should get excited at the opportunity of owning your first house. The reality of working on home improvement projects only exists when you own your own place!

Final Thoughts

So, what's the verdict? Have any of the five points above hit home with you at all? If so, don't be afraid. If you have any questions about purchasing a home in the Fox Valley area, please feel free to reach out to me. I'm here to help whenever you need me.

At HomesInTheFoxValley.com, we're ready to coordinate the smoothest transaction possible. Buying or selling a home takes time and energy, but it's extremely rewarding. After you've signed the papers at closing, all of our hard work will have been paid off, and you will feel that wave of excitement as you move in your new home, or on to your next home!



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