

# THE ULTIMATE FIRST-TIME HOMEBUYER GUIDE

Buying your first home is exciting—but it can also feel overwhelming. This guide breaks the process into clear, manageable steps so you know what to expect from start to finish.



**ANTHONY SPIRES**

REALTOR - COLDWELL BANKER

YOUR HOME IS MY BUSINESS 

**270.282.5500**

**ANTHONYSPIRES2@GMAIL.COM**

## ARE YOU READY TO BUY?

BEFORE SHOPPING, TAKE AN HONEST LOOK AT YOUR FINANCES AND LIFESTYLE.

### Ask Yourself:

- Do I plan to stay in this area for at least 3–5 years?
- Is my income stable?
- Am I comfortable handling home maintenance costs?

### Key Costs to Plan For:

- Down Payment
- Closing Costs
- Monthly Mortgage Payment
- Property Taxes + Insurance
- Maintenance + Repairs

## UNDERSTAND YOUR BUDGET

KNOWING WHAT YOU "CAN" AFFORD AND WHAT YOU'RE "COMFORTABLE" AFFORDING ARE NOT ALWAYS THE SAME.

### General Affordability Guidelines:

Monthly housing costs often fall around 25-30% of gross monthly income.

Keep room in your budget for savings and emergencies.

Don't forget about utilities, HOA fees, and commuting costs.

## GET PRE-APPROVED FOR A MORTGAGE —

A PRE-APPROVAL SHOWS SELLERS YOU ARE SERIOUS AND QUALIFIED.

**Your credit plays a big role in your loan options and interest rate.**

- Check your credit report for errors
- Avoid opening new credit accounts
- Pay down high-interest debt if possible
- Save documentation (pay stubs, tax returns, bank statements)
- Avoid big cash or credit purchases during the buying process

**Pre-Approval Helps You:**

- Know your true price range
- Strengthen your offer
- Move quickly in competitive markets

### Common Loan Types:

- Conventional Loans
- FHA Loans
- VA Loans (for eligible veterans)
- USDA Loans (for eligible rural areas)



## CHOOSE THE RIGHT REAL ESTATE AGENT —

A KNOWLEDGEABLE AGENT IS YOUR ADVOCATE THROUGHOUT THE PROCESS.

**Your agent will:**

- Help you find homes that fit your needs
- Explain market conditions
- Negotiate on your behalf
- Guide you through contracts and deadlines
- Sign the Kentucky Realtor Buyers Representation Agreement.



This document looks scary but it simply explains to you how agents get paid in the process of helping people.

**TIP:** Choose someone who explains things clearly and answers your questions patiently.

## WHY WORK WITH ANTHONY SPIRES OF COLDWELL BABKER?

BUYING YOUR FIRST HOME IS ONE OF THE BIGGEST FINANCIAL DECISIONS YOU'LL EVER MAKE. HAVING THE RIGHT REALTOR BY YOUR SIDE CAN MAKE ALL THE DIFFERENCE.

**Don't trust what I tell you about myself, this is what my clients say about me:**



“ He takes the time to explain each step of the process so you feel confident, informed, and never rushed.

“ Anthony works diligently to protect your interests and help you get the best possible terms.

“ From lenders and inspectors to contractors and title companies, Anthony connects you with reliable local professionals.

“ His goal isn't just to help you buy a home—it's to build a long-term relationship.

**When you work with me, you gain an advocate who is invested in your success and committed to making your first home-buying experience a positive one!**

## START HOUSE HUNTING

NOW THE FUN PART BEGINS!

### Make Two Lists:

#### ● Must Haves:

- # of Bedrooms
- # of Bathrooms
- Location
- Budget

#### ● Nice-to-Haves:

- Updated Kitchen
- Large Yard
- Garage



**TIP:** Tour homes with an open mind. Remember – cosmetic issues can be fixed; focus on structure, layout, and location.

**Send this list to your realtor so they can search for properties with the criteria provided while you continue to search, too!**

## MAKE AN OFFER

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WHEN YOU FIND “THE ONE,” YOUR AGENT WILL HELP YOU WRITE A STRONG OFFER.

**An offer typically includes:**

- Purchase price
- Earnest money deposit
- Contingencies (inspection, financing, appraisal)
- Closing timelines

**\*Negotiation is normal – don’t be discouraged if there is some back and forth!**

## HOME INSPECTION & APPRAISAL

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THESE STEPS PROTECT **YOU** AS THE BUYER!

### HOME INSPECTIONS:

- Identifies potential issues
- Allows you to request repairs or credits

### APPRAISALS:

- Confirms the home’s value for the lender
- Ensures you’re not overpaying

**What happens once the home inspection is completed?**

- Your agent will help negotiate repairs and have uncomfortable conversations with the sellers so you don’t have to!
- The inspection and repair requests are sent to the sellers for them to review. In most cases the seller will fix most, if not all of what is requested. In the instance where that does not occur, your agent will negotiate on your behalf to reach a settlement that everyone can agree to.

## FINAL LOAN APPROVAL & CLOSING PREP

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AS CLOSING APPROACHES, YOUR AGENT AND LENDER WILL HELP REMIND YOU OF ALL THESE THINGS.

**What to do:**

- DO NOT make major purchases or job changes
- Respond quickly to lender requests
- Review your Closing Disclosure carefully
- Make arrangements for any funds you will be bringing to closing.  
Establish your utilities for your new home.

## CLOSING DAY!

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CONGRATULATIONS! YOU'RE OFFICIALLY A HOMEOWNER!

### On closing day you will:

- Sign final paperwork
- Pay remains closing costs
- Receive the keys to your new home

Welcome!  
Home!



## LIFE AFTER CLOSING

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HOME OWNERSHIP IS A JOURNEY

### Helpful Tips:

- Build an emergency fund for repairs
- Keep records of home improvements
- Change locks if you feel it is needed
- You will receive all kinds of offers (most will be junk or scams.) Don't make any major decisions about items regarding your new home for the first couple of months without asking your agent or your lender to make sure it's something needed
- ENJOY YOUR NEW HOME!

**No question is too small when buying your first home. Surround yourself with professionals you trust, stay organized, and remember—this is an exciting milestone!**



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