

Top 10 Tips for a First Time Homebuyer

Categories : [First-time homebuyer](#)

Today, there are hot real estate markets in every part of the country. This creates a whole new set of dynamics for homebuyers and home sellers, and especially for the first time homebuyer. But the fundamentals of buying remain the same, and it's always wise to keep things on course.

Deciding on location versus size

Location is a big decision point for the first time homebuyer - a larger home in a less demand area, or vice versa? Even more - what does the location have to offer for services and amenities?

Committing to buying when ready

For most, especially the first time homebuyer, owning a home is a major financial commitment. As such, the commitment to buy a home must be one that is logical, well founded, and definitive.

A good down payment is a good idea

A good down payment is simply a good investment. Even with a larger-than-expected mortgage offering, it's best to "invest" as much as possible in a down payment (a safe place for the money).

A land survey always comes in handy

Whether it's about building a fence or adding some living space, a land survey of the property is always a good document. A certified land survey will leave nothing uncertain about the lot.

Save cash for any home improvements

While some homebuyers may plan on making substantial home improvements, a first time homebuyer would be wise to set aside money for specific, practical, and necessary upgrades.

Home inspections are worth the cost

Where possible, a professional home inspection is well worth the expense. And although the idea is to identify deficiencies and performance issues, the benefit is having an accurate overview.

Don't proceed without legal advice

There is no way that a [new homebuyer](#), let alone a first time homebuyer, can review, digest and understand a huge stack of legal papers. To avoid surprises down the line, a lawyer is advised.

Financing should be secure/assured

Financing should be secure and in place before making a purchase offer. Being “pre-qualified” is not an assurance of financing, and anything short of a financing commitment could be thorny.

Arranging “smart” mortgage money

Securing “smart” mortgage money is about doing the right amount of research. Beyond the best rate and best terms, first-time homebuyers are often eligible for various rebates and incentives.

Government rebates for homebuyers

There a host of government rebates available to homebuyers, and to first time homebuyers in particular. Eligibility requirements vary, and the rebate amounts are often substantial.

[Applying for government tax credits/housing rebates](#) with the experts at **Rebate4U**

Applying for government tax credits and/or rebates can be time consuming and stressful. At Rebate4U, in-house tax experts help homebuyers with the entire process, with all paperwork properly submitted and on time. Rebate4U has processed thousands of rebate applications over the years, and has established a sound reputation. To find out more about government tax credits, rebates, and incentives, contact Rebate4U at 1-800-610-4510, or visit the company’s website at www.rebate4u.ca .