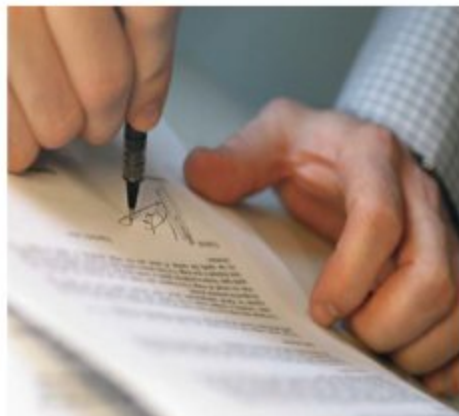


Buying a Home



How Much Can You Afford?

What you can afford depends on your income, credit rating, current monthly expenses, down payment, and the interest rate. It's best to visit a lender to find out for sure.

Shop for a Loan

Save money by doing your homework. Talk to several lenders, compare costs and interest rates, negotiate to get a better deal. Get pre-approved for a loan and strengthen your offer on the home of your dreams.

Shop for a Home

- Choose a real estate agent.
- Have a wish list. Decide what features you want.
- Have a home shopping checklist - take this list with you when comparing homes.
- Know the facts about "fixer-uppers" - home purchase and repair programs
- Decide if you want a newly built home or not.

If you choose a home in a neighborhood with a Home Owners Association (HOA), be sure to request a copy of the HOA packet, so you can review it before closing.

Shop for Homeowners Insurance

Lenders require that you have homeowners insurance. Be sure to shop around.

For a list of agents in your area,
please refer to the following websites:

Honolulu Board of REALTORS®: www.hicentral.com

Maui Board of REALTORS®: www.mauiboard.com

Kauai Board of REALTORS®: www.kauai-realtor.com

West Hawaii Association of REALTORS®: www.konarealtors.com

Hawaii Island Board of REALTORS®: www.hibr.com

Know Your Rights as a Consumer

There are several laws consumers should know about when buying a home. Take the time to figure out more about these laws:

- Fair Housing: Equal Opportunity
- Real Estate Settlement Procedures Act (RESPA)
- Borrower's Rights
- Predatory Lending

Learn About Home Buying Programs

Learn about homebuying programs in your state. FHA loan programs offer lower down payments and are a good option for first-time homebuyers.

Make an Offer

Discuss the process with your real estate agent. If the seller counters your offer, you may need to negotiate until you both agree to the terms of the sale.

Get a Home Inspection

Make your offer contingent on a home inspection. An inspection will tell you about the condition of the home, and can help you avoid buying a home that needs major repairs.

Sign Papers!

You're finally ready to go to "settlement" or "closing." Be sure to read everything before you sign!

Source: Department of Housing & Urban Development website - www.hud.gov

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A Complete List of FYI Flyers is available on TGExpress. Go to:

www.tghawaii.com

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