

THE PLAIN-ENGLISH BASICS
BY BRIANA BROOKINS



The First-Time Buyer's Starter Guide





Hello & Welcome

If you are buying your first home, the vocabulary alone can feel like a foreign language. This guide breaks down the words and the money in plain English, with no jargon and no pressure.

Read it once and the whole process will feel far less mysterious. When you are ready, I am here for the questions a guide cannot answer.

Briana Brookins



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Pre-Approval, Explained

Prequalification is a quick estimate based on what you tell a lender. Pre-approval is the real thing: the lender verifies your income, assets, and credit, then commits to a number in writing. That letter tells us your honest budget and makes your offer credible when homes are competitive. It is the first move, and it costs you nothing to start.





The Money Words

A few terms come up again and again. Earnest money is a good-faith deposit you place when an offer is accepted, later credited toward your costs. Escrow is a neutral account that holds funds until the deal is done. PMI, or private mortgage insurance, may apply if your down payment is under twenty percent, and it can come off later. None of it is as scary as it sounds.





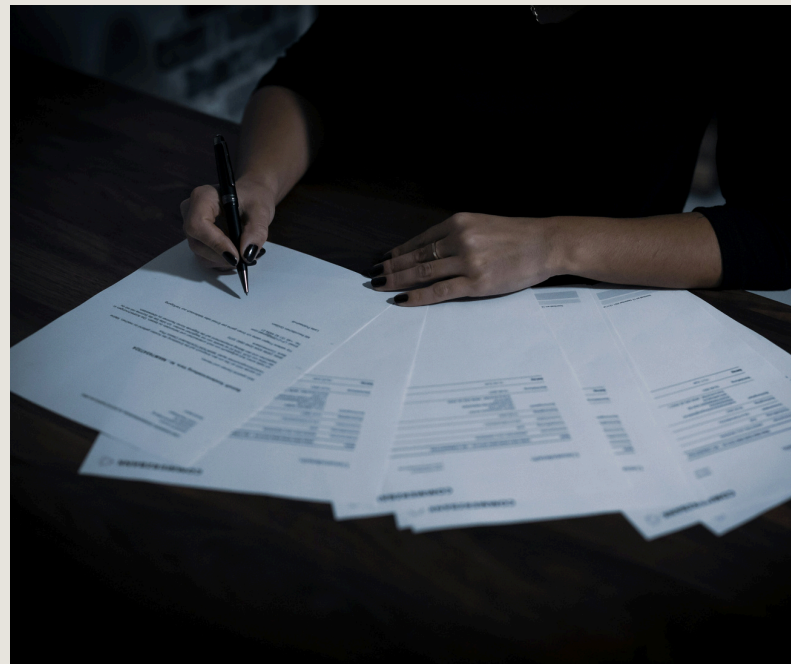
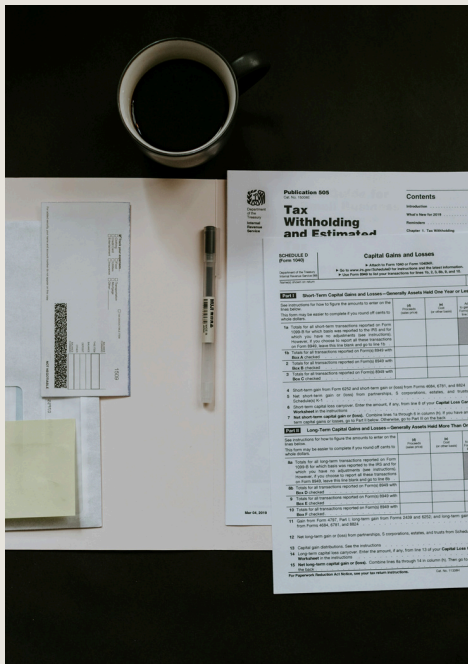
Contingencies That Protect You

Contingencies are the off-ramps built into your offer. An inspection contingency lets you renegotiate or walk away if something serious turns up. A financing contingency protects you if your loan falls through. An appraisal contingency steps in if the home appraises below the price. They exist to keep you safe, and I help you choose them with intention.



What Closing Costs Cover

Closing costs are separate from your down payment, and they catch a lot of first-time buyers by surprise. They typically include lender fees, title insurance, the appraisal, recording fees, and prepaid items like property taxes and homeowners insurance. As a rough guide, plan for a few percent of the purchase price. Your lender gives you a clear estimate early, so there are no surprises at the table.





What to Save For

Your down payment is only part of the picture. Set aside money for closing costs, moving expenses, and a small cushion for the first repairs or furnishings a new home always seems to need. A little reserve left after closing brings real peace of mind. We can map a realistic savings target together, based on the homes you are considering.



Help for First-Time Buyers

You may have more help available than you expect. Massachusetts offers first-time buyer programs that can assist with down payments and closing costs, and some loans allow as little as three to five percent down. The right fit depends on your situation, which is exactly why an early conversation with a trusted lender pays off. I am glad to introduce you to a few.





You're Ready for This

Buying your first home is a big step, and feeling a little overwhelmed is completely normal. The truth is, you do not have to know everything. You just need a clear next step and someone in your corner who does this every day. When you are ready to talk, even if it is only to ask questions, I am here.



LET'S TAKE THE
FIRST STEP TOGETHER



Have a Question? Let's Talk.

412-995-0091 ·
KEEPITREALESTATEMA@GMAIL.COM

