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LETSGETMOVINGWITHAMY · INNOVATE REAL ESTATE

Buying Your First Property

THE ULTIMATE GUIDE

Reviewed & updated November 2026 for Pennsylvania & New Jersey buyers
letsgetbuying.com · letsgetmovingwithamy.com

YOU GOT THIS!

Buying your first home is one of life's most fulfilling and rewarding milestones. It's more than just a financial investment; it's the beginning of a new chapter filled with possibilities, comfort and stability.

This guide was created to help you navigate the process with confidence and clarity. From preparing your finances to getting the keys in your hand, each section walks you through the essential steps of homeownership. Whether you're just starting to dream or ready to make your move, you'll find practical tips and professional insights every step of the way.

At LetsGetMovingWithAmy, our mission is to make your journey to homeownership as smooth and stress-free as possible. Let's turn your home-buying dreams into reality, one step at a time.

Inside this guide

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2. Get pre-approved
3. Find a "game changing" agent
4. House hunting!
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> **About this guide.** Reviewed and updated November 2026. General information for Pennsylvania and New Jersey home buyers and sellers, not legal, tax or lending advice. Rules, forms and costs vary by property, municipality and transaction, so ask us, and talk with a real estate attorney, tax professional or lender about your specific situation.

KNOW YOUR NUMBERS

Review your credit score and history

> Lenders use your credit score and debt-to-income ratio to determine loan eligibility. A strong credit profile helps you qualify for better rates.

Determine how much you can afford

> Factor in your down payment, closing costs, monthly mortgage payment, homeowners insurance and property taxes to find a realistic budget. Look up the property taxes for each home you consider, since they can differ from town to town. This prevents financial stress later on.

Build a savings buffer

> Saving extra funds means you're prepared for upfront costs or emergencies. Many first-time buyers qualify for assistance programs if needed (see the next page).

GET PRE-APPROVED

We recommend a local, reputable lender for your pre-approval

> A pre-approval shows sellers you're serious and gives you a clear idea of your home price range. We're happy to share lenders our clients have worked with; you are always free to choose your own.

Understand different loan types

> Compare loan options, such as fixed-rate, adjustable-rate, FHA or VA, to find what fits your long-term financial plan.

Ask about first-time buyer programs

> State housing agencies and many lenders offer homebuyer programs, which can include grants or help with down payment and closing costs. Start with **PHFA** in Pennsylvania (phfa.org) and **NJHMFA** in New Jersey (nj.gov/dca/hmfa). Eligibility rules, amounts and funding change, so confirm current details with the program and a participating lender.

Ask your lender about locking your rate

> A rate lock can protect you from market changes while you shop and close. Ask how long a lock lasts and what happens if it expires.

FIND A "GAME CHANGING" AGENT

Choose an agent who knows the challenges facing first-time buyers and the local market

> A knowledgeable agent will anticipate your questions and guide you through each step with confidence.

Make sure you feel comfortable asking questions

> Communication is key. Your agent should be approachable and responsive.

Your agent is your advocate

> They'll guide negotiations, contracts and inspections while looking out for your best interests.

Know who represents you

> In Pennsylvania, licensees provide the state *Consumer Notice* at the initial interview. In New Jersey, licensees explain the types of brokerage business relationships and provide the *Consumer Information Statement* before working with you in a residential transaction. Both describe the relationships an agent can have with you.

Expect a written buyer agreement before touring homes

> Under NAR practice changes that took effect August 17, 2024, MLS participants working with a buyer must have a written agreement with that buyer before the buyer tours a home, in person or by live virtual tour. It must state the amount or rate of compensation your agent will receive, or how it will be determined, and that broker commissions are not set by law and are fully negotiable. You don't need one just to talk with an agent at an open house or to ask an agent about their services. You can ask the seller to pay toward your agent's compensation as part of your offer; whether they agree is up to negotiation. In New Jersey, a brokerage firm must also have a written brokerage services agreement with its buyer client in a residential transaction. Learn more: nar.realtor/the-facts.

HOUSE HUNTING!

Now it's time for the fun stuff, like showings and open houses

> Visiting homes helps you understand what's available and refine your preferences.

Keep your budget in front of you

> It's easy to get emotionally attached. Stay focused on what you can comfortably afford.

Ask important questions

> Ask about the property's age, maintenance history and neighborhood to make informed decisions. Review the seller's property disclosure statement for each home you're serious about.

Compare properties; don't rush

> Touring multiple homes lets you weigh your options and feel confident in your final choice.

MAKE AN OFFER

With your agent's help, craft an offer that fits the market

> A well-structured offer balances what the home is worth with what you can afford.

Understand your deposit and contingencies

> Your offer typically includes an earnest money deposit and contingencies such as home inspection, appraisal and financing. Each has deadlines; we'll explain what they protect and what's at stake if a deadline is missed.

Be prepared for counter-offers

> Negotiation is common. Stay flexible but firm on your budget and priorities.

Read before you sign

> The agreement of sale is a legal contract. Ask questions about anything you don't understand, and consult a real estate attorney if you want legal advice. In New Jersey, sale contracts for one- to four-unit homes prepared by real estate licensees include a three-business-day attorney review period.

INSPECTION, APPRAISAL & FINANCING

Home inspection

> A professional inspection can reveal structural or mechanical issues before you finalize the purchase. Attend if you can and ask questions.

Appraisal

> The lender uses this to confirm the property's market value and make sure the loan amount is appropriate.

Finalize your mortgage

> Submit all required documentation promptly, confirm your rate lock, and avoid new debt or big purchases until after closing.

CLOSING DAY & OWNERSHIP BEGINS

If you have a mortgage, review your Closing Disclosure ahead of time

> For most mortgage loans, you must receive your Closing Disclosure at least three business days before closing. Some loan types, such as HELOCs and reverse mortgages, use different disclosures. The Closing Disclosure lists your final loan terms and costs. Compare it with your Loan Estimate and ask about any differences (consumerfinance.gov). Paying cash? Ask your title or settlement company when you'll get your settlement figures to review.

Protect your closing funds from wire fraud

> Never follow wiring instructions sent by email. Before wiring money, verify the instructions with your title company or settlement agent in person or by phone, using contact information you already know is correct. Be especially careful with last-minute changes. If you think you've wired money to a scammer, contact your bank or wire-transfer company immediately to ask about a wire recall, and file a complaint with the FBI at ic3.gov.

Bring required documents and funds

> Bring valid ID and your closing funds in the form your title company requires, plus any paperwork requested by your lender or title company.

Sign and get your keys

> Once documents are signed and the transaction is complete, the home officially becomes yours. Congratulations!

Plan for post-closing

> Set a maintenance budget and start personalizing your new space to make it truly yours.

TIPS FOR FIRST-TIME BUYERS

Don’t max out your budget

> Leave room for unexpected expenses or lifestyle changes that come with homeownership.

Think about long-term resale

> Choose a home with features and a location that tend to hold value over time.

Ask “what if” questions

> Planning for different scenarios, like repairs or rate changes, keeps you financially prepared.

Use your agent as a resource

> Experienced agents can connect you with lenders, inspectors and contractors; you always choose who you hire.

YOUR QUICK CHECKLIST

Keep this step-by-step list handy throughout your journey:

- [ ] Review credit & finances: know your financial standing before you begin
- [ ] Get pre-approved: strengthen your position with sellers
- [ ] List needs vs. wants: stay focused on what matters most
- [ ] Hire an A+ agent and review your written buyer agreement before touring
- [ ] View homes: explore options and compare
- [ ] Make your offer: negotiate confidently
- [ ] Inspection & appraisal: protect your investment
- [ ] Review your closing figures and verify wiring instructions by phone
- [ ] Close & move in: complete the process and celebrate
- [ ] Budget for ownership: maintain your home and plan ahead



Helpful Resources

- Our buyer guide & process: letsgetbuying.com/buyer-guide · letsgetbuying.com/letsgetbuyingprocess
- Main site: letsgetmovingwithamy.com
- PA Housing Finance Agency (PHFA): phfa.org/programs/assistance.aspx · NJ Housing & Mortgage Finance Agency: nj.gov/dca/hmfa
- CFPB homebuying tools: consumerfinance.gov/owning-a-home

Ready to start? Reach out anytime. We can't wait to help you find your first home….**LetsGetBuying!**

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