



Hints For Homebuyers

Tips On Buying A House While Single

(NAPSA)—A new home is one of the biggest purchases a couple will make. Now imagine doing it on your own.

In fact, homebuying while single happens quite often. According to the National Association of Realtors 2016 Profile of Home Buyers and Sellers, 24 percent of recent buyers were single, mostly women.

If you're single and thinking about diving into homeownership, here are three hints that can help:

You Can Have A Trusted Partner

The journey from home search to closing can be exhaustive. This is especially the case in today's market. Inventory is tight, prices continue to rise and listings go under contract very quickly. That's where a Realtor, a member of the National Association of Realtors, comes in handy as your trusted companion. Find a Realtor familiar with the area where you're looking to buy and in the price point you're able to afford. A Realtor can quickly hone in on listings right for you, present offers to the seller's agent, and negotiate on your behalf to ensure you get the best deal.

Getting A Mortgage Means Getting Your Financial House In Order

In the immediate years after the Great Recession, obtaining a mortgage was extremely difficult for single buyers.

Fortunately, the credit box is widening a bit. However, since you're not a dual-income household, a lender may view you as more of a risk. That's why it's crucial your financial situation is in tip-top shape. This means a solid credit score and a manageable level of debt with a history of making payments on time.



Nearly one in five homebuyers these days is a single woman.

When applying for a mortgage, make sure to shop around to see which lender will offer the most favorable terms at the lowest rate possible.

Consider Your Future Needs

Typical homeowners stay in their house eight to 10 years before selling. That's why, when determining what you want in your home, it's absolutely necessary to think about how your life may be different down the road.

Consider this: If you're currently living alone, a small condo in a walkable neighborhood makes perfect sense today. However, things could change rather quickly if you find yourself married and thinking about children in a few years. Instead of having to sell, renting out your home to earn additional income could be an attractive option. A Realtor can familiarize you with the rules and laws of renting if doing so is part of your long-term plan.

Follow this advice and you'll be on your way to experiencing one of the greatest financial accomplishments you'll have: buying a home.

Learn More

For further facts and to find a nearby Realtor, go to www.realtor.org.