



Thomas Ervin

Let's Talk About Real Estate

“MOVING FROM A NEW APARTMENT TO AN OLDER HOME”

If you are now living in an apartment that has been built in the last five years, you are probably enjoying a number of nice features. These may include a modern kitchen, a large master bedroom, convenient laundry facilities, and perhaps, a pool, tennis courts, or clubhouse.

If you are interested in becoming a homeowner, you may have to make some adjustments when moving into a house you can afford. The first step into homeownership is usually a little difficult for anyone who has been a renter. After the first home has been purchased, however, each successive house you buy will have more of the features that you would like to have. In order to get this process in motion, you must make the initial leap from renting to owning.

Here are some of the adjustments you can anticipate:

1. The home will probably be considerably older than the apartment you are living in now. Because of its age, you may have to invest money and effort to put it in the condition you would expect.
2. The room sizes may not measure up to the ones you have now. The master bedroom, in particular, may be smaller and may not have a private bath.
3. The kitchen may be in need of updating in order to accommodate some of the conveniences that are common in the modern kitchen of today.

Buying your first home is like any other decision you make in your life. There are advantages and disadvantages. Although you may have to contend with some adjustments when living in your first home, it is the ticket to your financial future. It is a forced savings account that allows you the privileges of owning your own home while building an equity that can be tapped with either an equity loan or when you sell and step up to a better property.

Remember that people who have amassed wealth have done it through homeownership.

ADVICE: Ask your Realtor® how you can become a homeowner for the first time.