



Helping artists and their communities build assets and equity through financial literacy and home-ownership.

Basic Homebuying Overview

Advantages of Home Ownership

- Stable housing costs
- Tax benefits
- Equity
- Control over your environment
- Stability

Disadvantages of Home Ownership

- Monthly Costs
- No Guarantees
- Maintenance and repairs
- Decreased Mobility
- Fewer features included

Steps in the Homebuying Process

- Determine how much you can afford
- Get your loan pre-approved
- Decide what kind of home you want
- Shop for a home
- Make an offer
- Get a professional home inspection
- Apply for a mortgage loan
- Get insurance and have additional inspections
- Close the loan

Your Homebuying Team

- Real Estate Agent
- Lender
- Attorney
- Escrow Officer
- Title Insurance Officer
- Housing Inspector
- Appraiser
- Surveyor
- Insurance Agent
- Housing Counselor