



# 2020 Home Buying Guide

# Home Buyers Guide

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Welcome. You're about to buy a home in the Madison area! That is a huge step. Purchasing a house can be both exciting and challenging, especially during covid-19. We know you're ready to start making memories in your dream home, but if you're not well informed, the house you buy can cause financial stress. So how can you feel at ease and buy an affordable home you love?

We'll you're reading the right document! We put all of our best home-buying advice into a simple guide so you can buy a house that's a perfect fit for you and your budget.

## **This step-by-step guide walks you through the home-buying process to:**

- Know how much house you can afford and plan for additional costs.
- Get a mortgage that saves you tens of thousands and learn how to get preapproved.
- Choose the right real estate agent, neighborhood and house.
- What to expect after you sign on the dotted line.

So if you're looking for a new home right now or home-buying is in your future, this guide will help you make the process as simple as possible.

Let's get started!

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# Learn the Language

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If you want to be a smart homebuyer, start with the basics.

Let's begin with terms you'll need to know while you're looking for your perfect home. Some homebuyers begin with a simple Google search of "homes for sale" and end up using free websites like Realtor and Zillow. That's an option, but that information can be out-of-date. For the latest home listings and up-to-date status information, find a [real estate agent](#), who will be able to give you the best information.

## Multiple Listing Service (MLS)

When you work with a licensed agent, you'll have access to their multiple listing service (MLS), a list of local and regional properties for sale compiled by real estate agents and brokers. **An MLS gives you the first choice and an upper hand over competing homebuyers who just search free websites.**

## Active vs. Pending

As you search through home listings, you'll need to understand the terms and abbreviations used to describe properties. For example, a property listed as active is one that's on the market and available for you to buy. But you'll have to think fast because other buyers may already be interested.

If you see a home status that is pending, you'll need to keep looking. That means a buyer has made an offer on the home and the seller has accepted. They just have a few more real estate details to work through before the sale is final.

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# Learn the Language

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## Listing Abbreviations

Now let's breakdown some common listing abbreviations:

- **BA:** Bathroom (e.g., "3.5 ba" stands for three full bathrooms and one half bathroom)
- **BD or BR:** Bedroom
- **FB:** Full bathroom (toilet, sink, and shower/bathtub)
- **FP:** Fireplace
- **LR:** Living room
- **SQ FT:** Square footage
- **HOA FEE:** Homeowner association fee (for neighborhood amenities and maintenance)
- **W/D:** Washer and dryer

## Appraised Value

After you've reviewed some listings or found a home you want, you need to be familiar with terms associated with home value. To begin, an appraised value is a professional appraiser's unbiased estimate of a home's fair market value. Their estimate is based on recent sales of similar homes in the surrounding area called comparables or comps. In a typical mortgage loan process, a lender chooses a licensed appraiser to determine the value of the property you want to buy. **This knowledge protects you from a seller who puts a ridiculously inflated price on their home.**

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# Learn the Language

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## Assessed Value

An assessed value is an estimate determined by a local or state government for property tax purposes. Once a value is assigned, the government applies a property tax rate to the assessed value, which you'll pay for as long as you own the house. A home's assessed value is usually a different amount than its appraisal, so be careful not to confuse the two.

When you have these terms locked into your mind, you won't feel rushed into making crazy decisions. Instead, you'll start off your home-buying journey like a real estate expert!

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# Calculate How Much House You Can Afford

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Now that you understand real estate terms, you're ready to figure out how much house you can actually afford. Remember, you're in charge! Your family is counting on you to make smart choices.

It doesn't matter if the kitchen is fabulous or the backyard is big. If you can't pay the mortgage each month or find the cash to fix what's broken, your home will become a burden—not a blessing. But with the simple tips below, you can end up in an affordable home you love.

## Calculate the Costs

By simply crunching a few numbers, you can figure out how to buy a home that won't bust your budget. **Follow the steps below to determine how much house you can afford.**

### **1. Add up all the income you bring in each month.**

Let's say you bring home \$3,000 and your spouse makes \$3,000 each month. Your total monthly take-home pay would be \$6,000.

### **2. Multiply your monthly take-home pay by 30% to get your maximum mortgage payment.**

If you take home \$6,000 a month, your monthly house payment should be no more than \$1,800.

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# Calculate How Much House You Can Afford

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## Calculate the Costs

### 3. Use a mortgage calculator to determine your budget.

Sticking with our example of a take-home income of \$6,000 a month, you could afford these options on a 15-year fixed-rate mortgage at a 4% interest rate:

- \$245,000 home with a 10% down payment (\$24,500)
- \$295,000 home with a 20% down payment (\$59,000)
- \$335,000 home with a 30% down payment (\$100,500)
- \$390,000 home with a 40% down payment (\$156,000)

These are just estimates. Don't forget property taxes and homeowner's insurance will affect your monthly payment. A mortgage calculator is an easy way to see how those costs will impact your home-buying budget.

For example, if you plug in a mortgage amount of \$295,000 with a 20% down payment at a 4% interest rate, you'll find your monthly payment of \$1,746 increases to \$1,964 when you add \$148 for taxes and \$70 for insurance. To bring your monthly housing expenses back within a budget of \$1,750, you'll need to lower the price of the house you can afford to about \$245,000.

[Use a calculator to try other combinations and find the right mortgage amount, interest rate and down payment for your budget.](#)

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# Calculate How Much House You Can Afford

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## Calculate the Costs

### 4. Factor in homeownership costs.

Your emergency fund can cover major home disasters. But if you'll be paying homeowner association (HOA) fees or saving up for a few major home upgrades, you'll need to build room in your monthly budget for those expenses.

Other homeownership expenses to factor into your monthly budget may include:

- Utilities (which may cost more or less depending on the house)
- Ongoing maintenance and repairs (depending on the age of the home)
- Yard care (if needed)

When starting your house hunt, make sure you're working within your budget.

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# Saving for a Down Payment

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Hopefully you now understand the basics of the real estate world. You've put together your monthly budget and figured out how much house you can afford. Now it's time to hit the ground running toward saving for a down payment that will set your home purchase off on the right foot!

Naturally, the best way to buy a house is to pay with cash. But if that's unrealistic for your timeline, we've got some guidelines to help you set a savings goal to cover the upfront costs of your dream home.

## How Much Should You Save?

Just like with any goal, it takes planning and preparation to buy a home the smart way—especially if you're taking out a mortgage. The most time-consuming task is saving enough cash for the down payment, closing costs and other moving expenses.

## Down Payment

If you can afford a down payment of 20% you'll avoid private mortgage insurance (PMI). PMI is an extra cost added to your monthly mortgage payment, and it doesn't go toward paying off your mortgage balance. If you can't save 20%, try to put down at least 10%. So if you plan to buy a \$200,000 house, you need to save a down payment of at least \$20,000–\$40,000.

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# Saving for a Down Payment

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## Closing Costs

When you close on a house—which is basically just signing all the paperwork that officially makes your new home yours—you must pay for expenses like appraisal fees, home inspections, credit reports and attorney fees. You'll also need to cover property taxes and homeowner's insurance for the rest of the year. Lenders call these prepaid items. Your real estate agent and lender will give you a detailed list of these costs before your closing day.

On average, you'll pay 3–4% of the purchase price of your home in closing fees. For a \$200,000 home, that's another \$6,000–8,000 you'll need to save on top of your down payment, which will bring your savings goal to a range of \$26,000–48,000.

## Moving and Other Expenses

Moving expenses can vary from hundreds to thousands of dollars depending on how much stuff you're moving and how far away you are from your new home. You can get quotes from local moving companies ahead of time to help with budgeting. Remember, if you also plan to make immediate updates to your home (like painting or installing blinds), you'll need money for that too!

If you don't have enough money saved for these upfront costs, you'll either need to hold off on your home purchase or shoot a little lower with your price range. Whatever you do, don't let the closing costs keep you from making the biggest down payment possible. The larger the down payment, the less you'll owe on your mortgage!

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# Get Preapproved for a Mortgage

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Now it's time to get serious. If you're going the mortgage route, you need something to show home sellers just how serious you are: **a preapproval letter.**

## What's a Preapproval Letter and Why Get One?

First, don't confuse prequalified with preapproved. A lender can prequalify you to buy a house after a quick conversation about your income, assets and down payment. It's basically worthless. But getting preapproved will take a little more work. A lender will need to verify your financial information and submit your loan for preliminary underwriting. That extra effort will pay off when you begin your home search. A preapproval letter shows you're a serious buyer to sellers.

Imagine a seller, who's eager to move, scanning through buyer offers and finding that you're already preapproved for a mortgage. They'll be relieved and confident you're ready to do the deal.

## How Do You Get Preapproved?

Sure, having a mortgage lender shove your financial life under a microscope probably isn't your idea of fun. But if you gather all the documents you need before meeting with a lender, the process will be as easy as possible. Here's what your lender will ask for:

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# Get Preapproved for a Mortgage

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## Identification

- Driver's license or U.S. passport
- Social Security card or number
- A copy of the front and back of your permanent resident card (if you aren't a U.S. citizen)
- Credit history
- Employment verification (proof of status and yearly salary)

## Income

- Pay stubs covering the last 30 days
- W-2 forms from the last two years
- Proof of any additional income
- Federal income tax returns (personal and business) with all pages and schedules from the last two years

## Assets

- Bank statements proving you have enough money to cover the down payment and closing costs
  - A gift letter saying your down payment is a gift, not an IOU (if applicable)
  - Latest quarterly statements for asset accounts including your 401(k), IRA, stock accounts and mutual funds
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# Get Preapproved for a Mortgage

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## What Mortgage Option Is Right for You?

Taking on a mortgage is no walk in the park. A bad choice here can turn your biggest asset into a liability. That's why getting the right mortgage is so important! If you set boundaries on the front end, it's easier to find a home you love that's in your budget.

Here are the guidelines we recommend:

**A fixed-rate conventional loan.** With this option, your interest rate is secure for the life of the loan, protecting you from rising rates. Any other mortgage option is a terrible idea.

**A 30-year vs. 15-year term.** Your monthly mortgage payment will be higher with a 15-year term than it would be with a 30-year mortgage, but you'll knock out your mortgage in half the time and save thousands of dollars in interest.

**A monthly mortgage payment (including PMI, HOA fees, property taxes and insurance) of no more than 25% of your household income.** This leaves plenty of room in your budget to achieve other goals like saving for retirement or your kid's college fund.

Remember the amount you wrote down for your home-buying budget? Write that number down and stick to it!

Need a recommendation? Here's a lender we enjoy working with: [Aaron Boehnen](#)

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# Find a Real Estate Agent

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You set your max budget, saved up your down payment, and even got preapproved for a mortgage. What's next?

Okay, you're about to enter the real estate realm. There's no telling how many unknowns are out there waiting to snag you and your money. After all, a house could be your biggest financial asset, and you want to make the most of your investment. Don't do this alone!

Sure, you can fill your brain with everything there is to know about a home purchase until your head explodes. But nothing compares to the ongoing support of an expert who works in the real estate field every day. You need a veteran who knows how to find you the best deal on the house of your dreams. [You need a real estate agent on your side.](#)

## Why Work With a Real Estate Agent?

Aren't real estate agents only for people who want to sell a home? Not even close! **There are real estate agents, called buyer's agents, who specifically work to help you hunt down and purchase the home that's right for you.** A buyer's agent can help you:

- Figure out what kinds of homes you can expect in your market and price range
  - Find the latest home listings with up-to-date information through a multiple listing service (MLS)
  - Beat competing buyers who are only searching online
  - Negotiate the right price for your perfect home
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# Find a Real Estate Agent

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## How Much Does a Buyer's Agent Cost?

In most cases, the seller covers the commission for your buyer's agent, so you get all the benefits for free! **In fact, a good agent will actually save you money.** Your agent will put their negotiation skills to work to get the best price and the sweetest deal.

## Navigating the Market With a Pro

It's difficult to predict what will happen with the housing market. Even if you already have some experience buying a home, things can change rapidly from one month to the next. And what's happening in the Arizona housing market might be quite different from what's going on in Wisconsin. But if you work with an experienced real estate agent to navigate the trends in your area, you'll stay on track with your home-buying plan!

## Helping You Buy a Home in Any Season

Think nobody's going to sell you their home during the cold months of winter? Wrong! Sure, back in the day before the internet, the change of seasons dictated the real estate market. But now, with 24/7 access to property listings, serious home buyers are always on the lookout as they scroll through the latest listings on their phone during their kid's hockey game or browse on their tablet before bed. Today's home sellers know you're out there and ready to buy no matter the season. So don't feel like you need to wait for spring. Now might be the best time to get an awesome deal on a home you'll love!

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# Choose the Right Neighborhood

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Now that you've got an experienced real estate agent on your side, you're finally ready to start house hunting.

## Create a Must-Have List

Before you dive into your search, create a list of must-have home features. If you're buying a home with your spouse, make separate lists and compare—you know, to smooth out any potential misunderstandings.

Once you've made a list of features you both want, share it with your real estate agent and use it as the foundation for your home search. This way, your agent will know your nonnegotiables and can help you find your dream home in an area you can afford.

## Don't Mix Must-Haves With Nice-to-Haves

Be careful not to confuse things you need with things you want! Sure, it'd be nice to have a house with a beautiful bathroom and perfect color combos. But don't let an ugly, lime-green bathroom keep you from an otherwise great home in a perfect location. Some buyers may not be able to look past easy-to-fix details like décor and paint color—and that could score you a deal. That lime-green bathroom might mean more green in your pocket!

## Focus on Location

Great, now that you know your must-haves, your next home search priority is to find a location. A good location will make your home even more valuable in the future, and a great neighborhood can turn a nice house into a special family home.

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# Choose the Right Neighborhood

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So what's a good location? Generally, a neighborhood where you'd like to live is probably a neighborhood where lots of people would like to live—whether you're a twenty-something buying a condo in a swanky part of the city or a family looking for a two-story house with a big backyard in the suburbs.

Personal preferences aside, upscale urban areas and family neighborhoods share common traits that make them good places to buy a home. Here are some things to look for when scoping out the location for your new home:

**Easy access.** Most people don't want to spend a lot of time driving to work, school or shopping centers. You don't have to live right next to a business center, but it should be easy to get to important places. Other pluses include nearby libraries, parks and public transportation.

**Good school districts.** Obviously, schools are important if you have (or plan to have) kids. But even if you don't, choosing a location near a high-scoring school district usually means more money in the bank when it's time to sell your home. Most states provide test score information online, so take the time to research schools in the area where you want to buy.

**Solid reputation.** A neighborhood's reputation is based on several factors, including the crime rate and how well the residents maintain their homes. You can research crime rates online and drive through the neighborhood to see how your potential neighbors care for their homes.

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# Choose the Right Neighborhood

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## Think of the Future

Even if you believe you're buying your forever home, you should shop with resale value in mind. Make sure the home you purchase has room to grow in value. Buy the least expensive home in the best neighborhood you can afford. Why? Because future buyers who are shopping in a \$200,000 neighborhood won't be looking for a \$300,000 home.

Pay attention to what's happening in the community where you're looking to buy. Are home values rising or declining? Are businesses booming or closing? Will the area be attractive to buyers several years down the road? If new homes are being built in the area, that's a good sign growth will continue. But be careful. You don't want the area to develop into a business district with your home in the middle. That'd be awkward.

## Take Your Time to Do This Right

It can seem like a lot to remember, but don't worry! You have a real estate pro to guide you through the parts you forget. And don't be surprised if it takes you around 10 weeks before you find the perfect house in the perfect neighborhood. You need to do this right. If you follow these tips, you'll be well on your way to finding an affordable house that's the best fit for you and your family.

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# Making an Offer

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Okay, now you're getting really close to the finish line. You're probably exhausted after weeks of driving to open houses and repeatedly scrolling through every real estate app known to man.

But all that searching has finally paid off because you feel like you've found the one. This house checks all the right boxes: It fits within your budget, it's in a great neighborhood, and it even has that white picket fence you've always dreamed about. It's time to make an offer the seller can't refuse!

## Step 1: Get the Price Right

**Think you can save money on an agent's commission by making the offer on your own? That's a classic rookie mistake—and it could be a costly one!**

A good real estate agent has knowledge and experience in this area that can save you thousands on a home purchase. By working together with an agent, you can submit a solid offer that'll grab the seller's attention.

Your agent can provide you with a comparative market analysis on listings and sale prices for homes in the neighborhood where you're planning to buy. If comparable homes are selling for 5% less than their listing prices, you can reasonably offer 8–10% less than the listing price and leave yourself room to negotiate.

Your agent will guide you through this part, but make sure you listen to their advice. If the market is slow, you could get a deal by making a low offer. But if it's a seller's market, other hungry buyers could quickly outbid you. And that's exactly why you should work with a professional agent.

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# Making an Offer

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## Step 2: Submit the Offer

Once you've settled on a price, your agent will help you fill out a sales and purchase agreement. It's basically a legal document that includes all the terms and conditions of the deal, along with important details like:

- Buyer and seller information
- Address of the property
- Closing date
- Purchase price, lender information and down payment amount
- Earnest money deposit amount (which can be used toward your down payment or closing costs)
- Items to be left with the home (like appliances or furniture)
- Contingencies (like home inspection, appraisal and final mortgage approval)

**Once that's complete, you'll send the form over to the seller. Remember: Your offer is a legally binding contract. That's another reason to work with a pro who can make sure to dot the i's and cross the t's correctly. A mistake in this document could cost you big time!**

Agreeing on terms can sometimes be quick and painless, but it can also be one of the most difficult parts of the process. If you end up in a bidding war with other buyers, don't panic. Keep a cool head and put your best foot forward. Being preapproved with your lender and having a flexible closing date can give you a leg up on the competition.

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# Negotiate the Best Price and More

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It would be awesome to turn in an offer, have the seller accept it word for word, then live happily ever after. FYI, that rarely happens.

The reality is sellers usually come back with a counter offer that changes or adds to the terms of your offer. And that means it's time to negotiate!

**This is when working with a real estate agent really pays off. Your agent will help you understand how the counter offer affects you and, if necessary, help you develop a counter offer of your own.**

If you play your cards right, negotiating the purchase contract can save you thousands of dollars not only on the price of the home, but also in valuable amenities. That sounds like a fairy-tale ending to us!

## When You Get a Counter Offer

No matter what you're negotiating for, you always want to start from a position of strength. You'll have the high ground in home-buying negotiations if you:

- Are a cash buyer
- Have been preapproved (not just prequalified) for a mortgage
- Don't have to sell your current house before you buy

If your negotiations get intense, remind yourself that both parties want the same thing: The seller wants to sell their home, and you want to buy it. Sometimes it pays to compromise on small details to keep moving forward, and a [good real estate agent](#) can give you advice about when to give in and when to stand firm.

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# Negotiate the Best Price and More

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## Give and Take

Here's a little home-buying secret: There's much more to negotiating than simply wrestling over the price. As a buyer, you can negotiate anything. All you have to do is ask! Sellers are often eager to make their deal as attractive to buyers as possible, so you might be surprised at what they'll agree to.

In exchange for paying their full asking price, maybe you can ask the seller to throw in a washer and dryer. Do you see something that needs to be fixed or replaced? Push for them to pay for repairs. Everything from a new paint job to furniture is fair game. Use your imagination!

You might have to pay a slightly higher price than you originally planned, but you can get something of value in return, too. Just remember not to get too hung up on minor details (like paint colors and carpeting) during the overall home-buying process.

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# Get a Home Inspection

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You've locked down a deal on your home. Great work! But don't get so happy about moving in that you seal the deal without knowing the house has a nasty problem or two. Big mistake!

**Save yourself a lot of pain. No matter how good the deal sounds, never skip a home inspection.**

## What Is a Home Inspection?

During a home inspection, a professional examines the condition of the home you want to buy and helps you decide whether or not it's worth what you agreed to pay for it. If the inspection reveals major problems with the home—like structural issues or expensive repairs—you can ask the seller to:

- Fix the problem
- Reduce the price
- Cancel the contract

Depending on the advice of your real estate agent and the age and condition of the home you're about to buy, you might also want to get other professional evaluations like a radon test or termite inspection.

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# Get a Home Inspection

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## Why It's Not Smart to Skip a Home Inspection

Think it'll annoy the seller if you ask for a home inspection? Don't worry. It'd actually be pretty weird if the seller tried to skip it. In fact, it's standard procedure to make your offer contingent or contractually dependent on the results of a home inspection. If the findings are bad, the contract is broken and you're no longer obligated to buy.

**If the homeowner isn't willing to do a home inspection, they're probably hiding something. Walk away.**

## How Much Does a Home Inspection Cost?

The buyer pays for the home inspection when it's performed, and that's usually between the time the seller accepts your offer and the day you close. How much will it cost you? That depends on factors like the location and characteristics of the home, but the U.S. Department of Housing and Urban Development estimates a typical range might be \$300–500. That may sound steep, but it's worth paying a few hundred dollars to avoid a costly surprise down the road!

## How to Find a Good Inspector

Your real estate agent will probably be able to recommend a home inspector. If you'd rather choose your own, be aware that only about half the states in the U.S. have licensing or certification requirements. In either case, make sure your inspector has plenty of experience.

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# Get a Home Inspection

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## Other Contingencies

Remember how we said it's standard to make your offer contingent on a home inspection? Well, that's not the only contingency that should be on your mind. Here are a couple more contingencies you should know about so you don't get stuck with a bad deal or a delayed closing date:

- **Appraisal:** If you're getting a home loan, your lender will require an appraisal. This is when a professional appraiser takes a look at the house you're buying to estimate its fair market value, and it protects you from paying more than what the home is worth. If the appraisal comes in lower than your offer price, check with your real estate agent for guidance about what to do next.
- **Final Mortgage Approval:** This is when your lender plunges into the depths of your finances to finalize your mortgage. **Whatever you do, don't open a new credit account, take on more debt, or change jobs once you're under contract. Taking on debt is a bad idea anytime, but any changes to your income and overall financial situation can jeopardize your loan process.**

## Closing Time

Your journey is almost over. These last few chapters are designed to prepare you for closing, the final step in the home-buying process.

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# Close on Your House

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All the planning, house hunting and waiting are over. But before you get the keys to your new home and officially call it your own, you'll face one final hurdle: closing day.

## The Battle of Pen and Paper

A battle is coming. It's a battle between you and your closing documents. At least three business days before closing, your lender must send you a Closing Disclosure. This form lists all the final terms of your loan like closing costs, how much cash you'll need to bring to closing, and the details of who pays and receives the money. Then there won't be any surprises on closing day—when the house legally becomes yours.

If there are any confusing terms or conditions as you work through the paperwork, don't be shy about asking questions! This is one of the biggest purchases you'll ever make, and you should know exactly what you're signing up for.

## What to Bring on Closing Day

To make sure everything runs smoothly, you'll need to bring a few things to your closing appointment. Luckily, your title company representative and mortgage loan officer will provide a checklist of everything you'll need. This list typically includes:

- Photo identification
  - Outstanding documents or paperwork for the title company or mortgage loan officer
  - Certified or cashier's check made payable to the title or closing company for closing costs that aren't deducted from the sales price
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# Close on Your House

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## What Happens on Closing Day?

If you bring everything you need on closing day, get ready for a John Hancock party! Here's what to expect:

- You'll pay any remaining closing costs listed in your Closing Disclosure.
- The seller will sign documents to transfer property ownership to you.
- You'll sign lots of forms including a:
  - Settlement statement listing all costs related to the home sale,
  - Mortgage note stating your promise to repay the loan, and
  - Mortgage or deed of trust securing the mortgage note.
- The title company will register the new deed in your name.

It sounds simple, but be prepared for a ton of paperwork!

## You Own a House!

Once you've survived closing day, you're officially a homeowner. The home-buying process may not have been easy, but having a beautiful new home to call your own is worth it in the end.

## Pro Tip: Stop Paying Too Much for Insurance!

One final note: Sometime before closing day, you'll need to look into getting [homeowner's insurance](#). This is a great chance to check and see if any of your existing insurance policies can be bundled with homeowner's insurance for better rates. You'd be surprised at what's possible!

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# Keep These Things in Mind as a New Homeowner

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We've got just a few more notes to set you up for success as a new homeowner. Remember, your home is likely one of the largest assets you'll ever own. That means it has the power to make or break your financial future. So what can you do to make sure your home helps you build wealth instead of draining it over time? Follow these tips.

## **Beware of Rip-Off Insurance Offers**

During the first few months of being a new homeowner, you'll wonder if your mail carrier thinks your mailbox is a trash can thanks to all the junk mail you receive. As you sort through it, watch out for rip-off insurance offers like mortgage life insurance or a home warranty. When you get offers like these, toss them into your actual trash can. You don't need that overpriced garbage.

## **Don't Be Surprised During Tax Season**

Purchasing property impacts your income taxes come April. For example, you can deduct the interest you paid on your mortgage up to a certain limit. If you want to make sure you file your taxes correctly, connect with a tax professional. They'll help you find out if you need to make any withholding adjustments now, so you don't owe (or get an overly large refund) later.

## **The End**

You now have what it takes to buy an affordable home that you love. If you follow this guide on your home-buying journey, you'll avoid common money mistakes and start building wealth that will help you leave you happy.

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