Bridges KeyRealty

A METRO ATLANTA BUYER'S ROADMAP

THE FIRST-TIME HOMEBUYER GUIDE

Five steps. Real numbers. No guesswork.

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Welcome

BEFORE YOU START SCROLLING LISTINGS

Most first-time buyers start with the fun part — browsing homes. This guide starts one step earlier, with the five things that actually determine whether your purchase goes smoothly: your numbers, your timeline, your must-haves, your offer strategy, and your closing.

> **How to use this guide:** Read it once straight through — it's short on purpose — then come back to Chapter 2 when you're ready to talk numbers with a lender, and Chapter 4 the week before you move.

> **Why start looking now:** First-time buyers make up just 21% of the market today, and the median first-time buyer is 40 — both record highs. Buyers who delay from age 30 to 40 can miss out on roughly $150,000 in home equity growth on a typical starter home. Starting your search now, even before you're ready to make an offer, puts you ahead. *Source: NAR 2025 Profile of Home Buyers and Sellers.*

WHAT'S INSIDE

Chapter 1

THE 5-STEP TIMELINE

Every purchase is different, but almost all of them move through the same five stages. Knowing what's coming next is what keeps the process from feeling like it's happening *to* you.

1. **Get Pre-Approved**
   A lender reviews your income, credit, and debts and tells you what you can actually borrow. This isn't the same as a "pre-qualification" — pre-approval carries real weight with sellers and should happen before you tour a single home.

2. **Define Your Must-Haves**
   Location, size, layout, commute, school zone, condition you're willing to take on. Separating "must-have" from "nice-to-have" now saves you from touring dozens of homes that were never going to work.

3. **Tour With A Critical Eye**
   Photos hide a lot. A good tour looks past staging to structural condition, resale value, and the true cost of anything that needs work — not just whether the kitchen is pretty.

4. **Make A Confident Offer**
   Price is only one part of an offer. Contingencies, closing timeline, and earnest money all affect how competitive — and how safe — your offer is.

5. **Close & Get Your Keys**
   Inspection, appraisal, final walkthrough, and a stack of paperwork stand between an accepted offer and closing day. A good agent keeps this stage boring — in a good way.

> **Buyer tip:** Shop with at least two lenders before you choose one — comparing rates and terms is one of the simplest ways to save money on your loan. Most purchases close within 6–8 weeks of finding a home, though this varies by market. *Source: NAR.*

> **Not every home shows up on Zillow first.** Erik searches directly through FMLS (First Multiple Listing Service) and Georgia MLS — the two databases that cover essentially every licensed listing in the Atlanta metro and across the state. FMLS, founded in 1957, is Georgia's largest MLS and connects over 57,000 real estate professionals across the Southeast; it's also been recognized as "one of the first in the country to integrate AI and machine learning." Georgia MLS covers nearly all 159 of Georgia's counties. Public sites often sync with a delay or show a filtered view — an agent with full access sees new listings, price changes, and showings the moment they happen. *Source: First Multiple Listing Service (firstmls.com); Georgia MLS coverage per industry reporting.*

Chapter 2

WHAT IT ACTUALLY COSTS

The down payment gets all the attention, but it's rarely the only check you'll write. Here's what else to budget for, as a rough share of your home's purchase price.

COST	WHAT IT COVERS	TYPICAL RANGE
Earnest Money	A good-faith deposit shown with your offer, credited back toward your purchase at closing.	**1–2%**
Home Inspection	A licensed inspector's assessment of the home's condition before you're locked in.	**$300–$600**
Appraisal	Your lender's required, independent estimate of the home's value.	**$400–$700**
Loan Origination & Fees	Your lender's cost to process, underwrite, and fund the loan.	**0.5–1%**
Title Insurance & Search	Protects you and your lender against claims on the property's title.	**0.5–1%**
Prepaid Taxes & Insurance	Escrow account funding for property taxes and homeowners insurance.	**Varies**

Rule of thumb: Beyond your down payment, plan for roughly 2–5% of the purchase price in closing costs. Ask your lender for a Loan Estimate early — it itemizes every fee before you're committed to anything.

You don't need 20% down. The median down payment among all buyers is just 10% — the assumption that you need a fifth of the purchase price up front is one of the biggest myths in home buying. Most buyers who put money down used personal savings (59%), retirement or investment funds (26%), or a gift or loan from family (22%). *Source: NAR 2025 Profile of Home Buyers and Sellers.*

Watch for hidden HOA costs. Homeowners' association dues aren't part of your mortgage payment — they're billed separately and can run from a few hundred dollars a month to well over a thousand. Nationally the median is $135/month, but roughly 3 million U.S. households pay over $500/month. The bigger risk is a **special assessment**: a one-time charge, sometimes tens of thousands of dollars, that HOAs issue when their reserve fund hasn't kept up with major repairs. Before writing an offer on a home with an HOA, ask for the resale certificate, the most recent budget and reserve study, and a year of meeting minutes — they'll show pending assessments or fee increases before they become your problem. *Sources: Consumer Financial Protection Bureau (consumerfinance.gov) and U.S. Census Bureau — both good, unbiased places to double-check any of this yourself.*

Chapter 3

ASSISTANCE & COMMON MISTAKES

A little research here can save you real money — and a few honest mistakes are the ones I see most often.

PROGRAMS WORTH ASKING ABOUT

Georgia Dream Homeownership Program. A state program offering down payment assistance to eligible first-time buyers who meet income and purchase price limits — ask your lender if you qualify.

County & City Programs. Several Metro Atlanta counties and cities run their own down payment or closing cost assistance for buyers purchasing within their limits.

Lender-Specific Grants. Many lenders offer their own first-time buyer grants or reduced-fee programs — it's always worth asking directly.

Free Homebuyer Counseling. A HUD-certified housing counselor can help you build a budget, clear financial roadblocks, and prepare for what homeownership actually costs — at no cost to you. Find one through HUD.gov or ask me for a referral.

MISTAKES TO AVOID

- **Shopping before getting pre-approved.**
  You risk falling for a home outside your real budget.
- **Making a big purchase before closing.**
  A new car or credit card can change your approval.
- **Skipping the inspection.**
  Even in a competitive market, this protects you from costly surprises.
- **Getting quotes from just one lender.**
  NAR recommends comparing at least two — rates and terms vary more than most buyers expect.
- **Borrowing the maximum you're approved for.**
  Your approval amount isn't a budget — leave room for taxes, insurance, and upkeep.
- **Ignoring resale value.**
  Your first home probably isn't your last — buy with that in mind.
- **Skimming past HOA fees even when they're disclosed.**
  They're usually right there in the listing or contract, but it's easy to glance at the dollar amount and move on. Read the actual rules before you sign — be sure you know exactly what you're agreeing to, not just what it costs.

Chapter 4

YOUR MOVE-IN DAY CHECKLIST

Closing day is a milestone, not the finish line. Here's what to knock out in your first two weeks in the home.

BEFORE YOU MOVE IN

- [ ] Transfer or set up utilities: electric, gas, water, internet
- [ ] Change the locks and garage codes
- [ ] Confirm your homeowners insurance policy is active
- [ ] Schedule movers or reserve a truck
- [ ] Forward your mail with USPS

YOUR FIRST TWO WEEKS

- [ ] Update your address: bank, employer, DMV, voter registration
- [ ] Locate the main water shutoff and breaker panel
- [ ] Test smoke and carbon monoxide detectors
- [ ] Register with the county tax assessor for any homestead exemption
- [ ] Introduce yourself to the neighbors

READY TO TALK THROUGH YOUR OWN TIMELINE?

Every buyer's situation is different. Book a free, no-pressure consultation and let's map out what these five steps look like for you.

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Statistics cited in this guide are drawn from the National Association of REALTORS® 2025 Profile of Home Buyers and Sellers and NAR consumer guides (nar.realtor). This guide is for general information only and isn't financial, legal, or tax advice — confirm program eligibility and current terms with a lender or qualified professional.