

The background of the entire image is a close-up, high-angle shot of a large pile of US coins, primarily pennies, which are slightly out of focus. In the upper right corner, there is a bundle of US dollar bills, tied together with a rubber band, also slightly out of focus. The entire image has a dark blue overlay.

FIRST TIME HOME BUYERS

STEP ONE

WHAT IS YOUR WHY?

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Home Buying Step One

Why Is Understanding Your 'Why' Important?

**YOUR REASON FOR BUYING A HOME IS THE MOST
IMPORTANT DRIVER IN THE HOMEBUYING PROCESS.
UNDERSTANDING YOUR WHY WILL GUIDE YOUR
DECISIONS AND HELP YOU MAKE A PURCHASE THAT
ALIGNS WITH YOUR LIFESTYLE AND FINANCIAL GOALS.**

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ASK YOURSELF:

ARE YOU TIRED OF PAYING
RENT AND READY TO BUILD
EQUITY?

DO YOU NEED MORE
SPACE FOR FAMILY, PETS,
OR ENTERTAINING?

ARE YOU LOOKING FOR A
PLACE YOU CAN
PERSONALIZE AND TRULY
MAKE YOUR OWN?

ARE YOU LOOKING FOR A
SPECIFIC LOCATION,
NEIGHBORHOOD, OR SCHOOL
DISTRICT?

KNOWING YOUR 'WHY' WILL HELP YOU DETERMINE THE FOLLOWING:

BUY VS. RENT

What is your reason for buying now?
Financially are you ready to buy a home?

WHAT IS YOUR BUDGET?

How much are you willing to pay monthly? This may be much different than what you will qualify for.

WHAT IS THE TOTAL YOU CAN PAY AT CLOSING?

Make sure you are aware of the total amount needed. Down Payment + Total Closing Costs

WHAT ARE YOUR HOME WANTS VS. NEEDS

Determining what is most important to you when buying a new home will help to save you time when reviewing home listings.



Home Buying Step One

Budget & Financial Readiness

BUYING A HOME IS A MAJOR FINANCIAL COMMITMENT,
SO UNDERSTANDING YOUR BUDGET IS KEY.

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BUDGET & FINANCIAL READINESS

HOW MUCH CAN YOU AFFORD MONTHLY?

This may differ from what you qualify for.

WHAT'S THE TOTAL AMOUNT NEEDED AT CLOSING?

Down payment + closing costs

BUYING VS. RENTING

Does purchasing a home make financial sense for you right now?

👉EXAMPLE:

If you currently pay \$2,500/month in rent, a mortgage of \$2,700 may seem reasonable—but don't forget to account for property taxes, insurance, and maintenance!

Home Buying Step One

Where Do You Want to Live?

FINDING THE RIGHT HOME ISN'T JUST ABOUT THE HOUSE—IT'S ALSO ABOUT LOCATION!

👉 WHY THIS MATTERS: HOME PRICES VARY GREATLY BY AREA, AND KNOWING YOUR TARGET LOCATION WILL HELP DETERMINE YOUR BUDGET.

WHERE DO YOU WANT TO LIVE?

CITY

Are you staying local or relocating?

NEIGHBORHOOD

Do you have a specific area or community in mind?

SCHOOL DISTRICT

Is proximity to schools a top priority for you?

COMMUTE & AMENITIES

How close do you want to be to work, shopping, or outdoor activities?

GLOSSARY FOR FIRST-TIME BUYERS

EQUITY

The portion of your home you actually own (your home's value minus what you owe on the mortgage).

CLOSING COSTS

Fees paid at closing (typically 1-3% of the home's purchase price).

DOWN PAYMENT

The upfront amount you pay toward the home's price.

MORTGAGE BROKER

A professional who helps you find and secure a home loan.

YOUR NEXT STEPS

DEFINE YOUR 'WHY'

What's motivating you to buy?

DETERMINE YOUR BUDGET

How much can you afford monthly and at closing?

IDENTIFY YOUR IDEAL LOCATION

Where do you want to live?

SCHEDULE A CONSULTATION

We can help guide you through your next steps!

Contact Information

Get in Touch

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WEST CAL FINANCIAL

HOME BUYER CREDIT

PURCHASE PRICE : \$800,000
DOWN PAYMENT : \$160,000 (20%)

LOAN AMOUNT
X LOAN COMMISSION (1.25%)
BUYER CREDIT

$\$640,000 \times 1.25\% = \$8,000$ CREDIT

This is an example,
down payments can
vary from 0% to 100%
depending on the type of
financing you qualify for.



Thank You!

WE HOPE TO HEAR FROM YOU SOON.