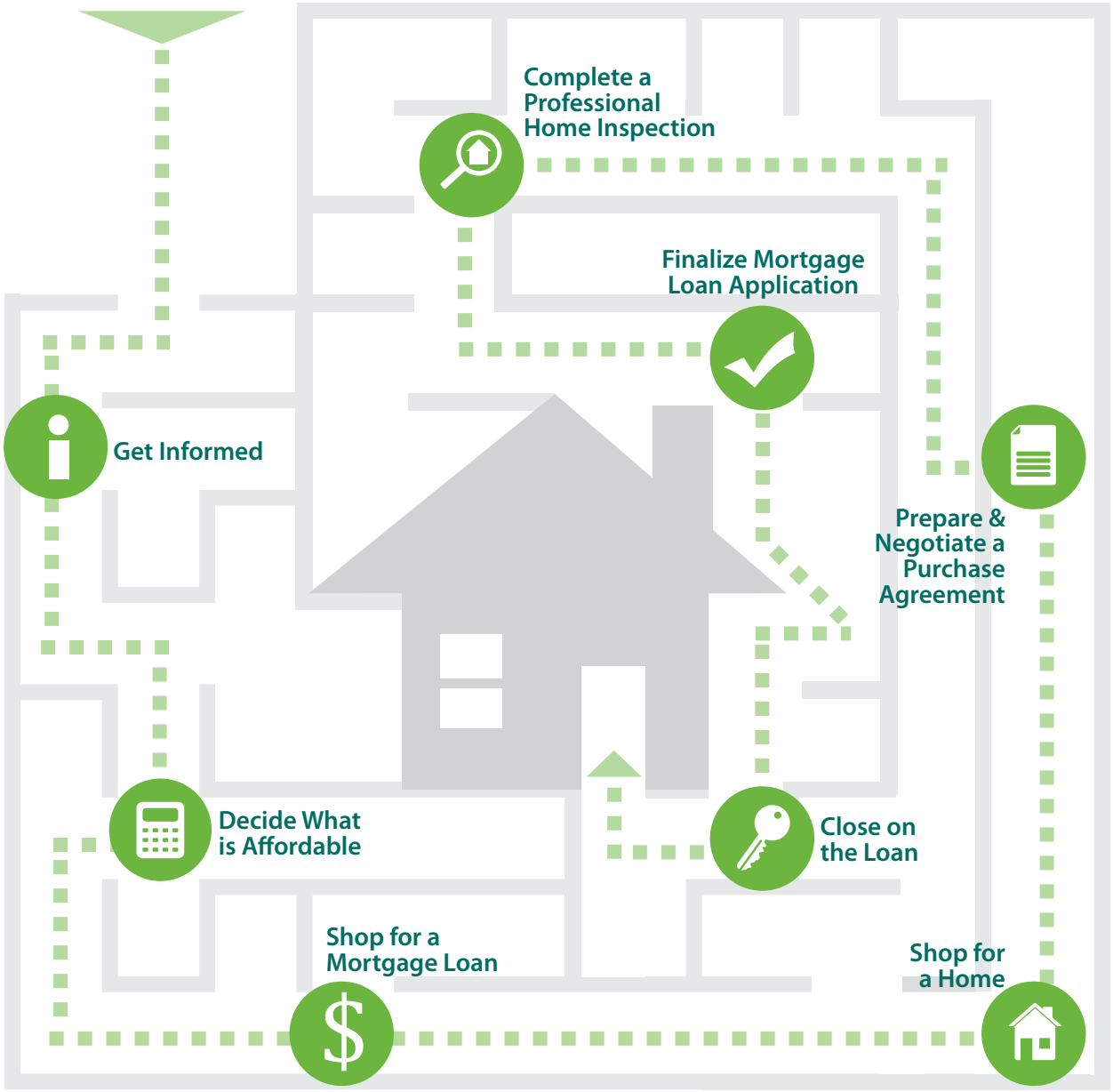
Path to Successful Homeownership



Get Informed (Homebuyer Services)
Buying a home is probably the largest purchase you'll ever make. Empower yourself with information to make smart decisions and become a successful homeowner.

Homebuyer Education is an 8 hour workshop delivered by a certified homeownership advisor.

Homeownership Advisors are available to meet individually and answer any questions.

Decide What is Affordable
People often think what they can afford is what the lender says you can borrow. What you can afford must be based on your budget and what you are comfortable paying each month.

Shop for a Mortgage Loan
Shopping for a mortgage loan helps you get the best loan. Once you choose a lender get preapproved for a mortgage loan and learn about other resources for entry cost.

Shop for a Home
Most buyers use a real estate agent to help them shop for a home. Based on what you can afford, the real estate agent shows you homes for sale. When shopping for a home, you have to decide what matters most to you.

Prepare & Negotiate a Purchase Agreement
When you find the home you want to buy, your real estate agent helps you write and negotiate a purchase agreement. This is a written contract signed by the buyer and the seller stating the terms and conditions for the sale. Sellers decide whether or not to accept a purchase agreement.

Complete a Professional Home Inspection
Once you have a signed purchase agreement, you'll want to get a professional home inspection. A certified professional home inspector can find current and potential problems not always visible to buyers. It is worth the expense in the long run.

Finalize Mortgage Loan Application
After the purchase agreement is sent to your lender, they will finish processing your loan application and have the property appraised to make sure it is worth the amount you want to pay for it.

Close on the Loan
Closing is a meeting to sign paperwork and transfer title of the home from the seller to you. Once closing is complete, you're given the keys to your new home.

Minnesota Home Ownership Center

For additional information, speak with a Homeownership Advisor in your area by contacting the Minnesota Homeownership Center today: **651-659-9336** or **866-462-6466** or **www.hocmn.org**

Homeownership Advisors Network