

My son and his wife are entering the stage of there life where they are going to be homeowners. They have been married for three years and have been saving their money and building their credit rating so they can afford a home of their own. They have been living a very frugal life, not taking vacations and working over time hours to make this happen. Their goal is to have more money and time once they move into their house. They have also been buying nice pieces of furniture to put into their own space when they get it. They went to the bank to get prior approved for a loan so that they would be able to put money down on a house when they found one they liked.

When they felt they were ready they met with a realtor and began looking at real estate listings. The realtor tried to convince them that they could afford a home that was a higher rate than they were comfortable paying. They had discussed this with us as well as their friends. We all gave them the same message; do not pay so much for a home that you are scraping by each month to make the payments. They both have good jobs with generous salaries. We suggested that they take on a house payment that they would still be able to handle if one of them lost their job or was cut back on hours. The last thing you want to see happen is to lose your job and your home as well. This had happened to friends of theirs so they knew it was possible. They told the realtor that they only wanted to look at real estate listings in their price range.

They are looking at a good time because it is definitely a buyers market. There are several homes that have been on the market for quite a while. One house that they drove past often on their way to our house had been for sale for over a year. When they had checked the price on the real estate listings when it first went on the market is was out of their price range. The house was listed by the realty company that they were working with, so they inquired about it. The house had a huge back yard and two bedrooms upstairs and two down stairs there were three bathrooms and a formal living room as well as a family room. All the cabinets in the kitchen had been custom made by the owner's father. The realtor told them that the house was one of the greatest values in the real estate listings in that price range. Even though it was higher than they wanted to spend they went and looked at the property. They loved everything about the house. They decided that they had nothing to lose by making an offer. They offered the highest amount that they had budgeted for, which was several thousand less than the owners had the property listed at. The owners were relocating to another state due to a job offer and were getting frustrated at not selling in the home. They took the offer. My son and his wife now have a beautiful home to call their own.