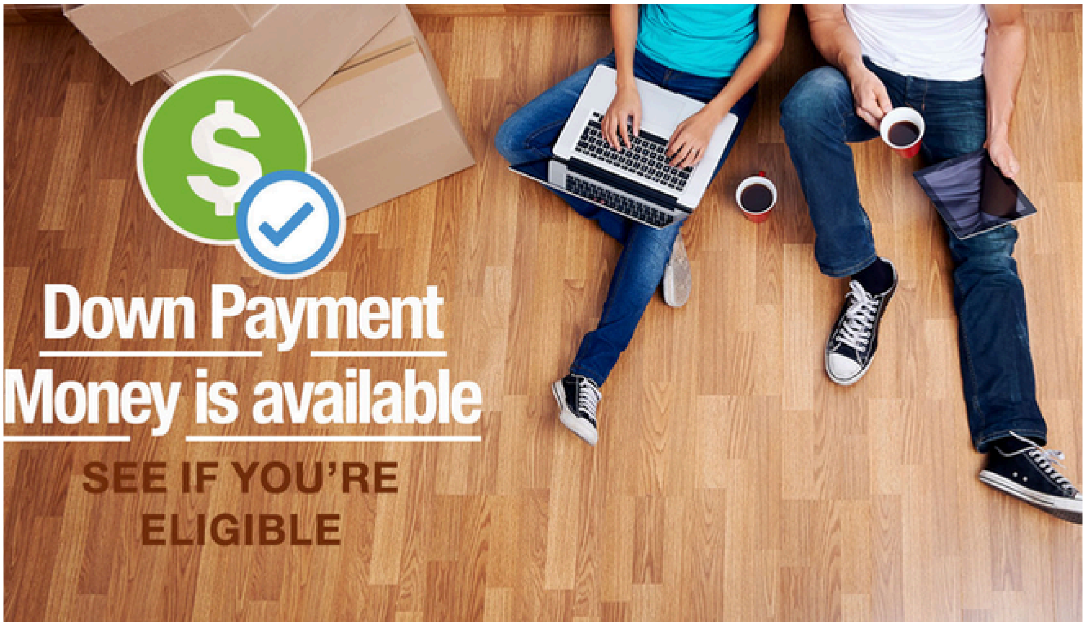
Buying A Home Home With $0 Down Payment

HOMES
NORTHWEST

CAN YOU BUY A HOME WITHOUT A DOWN PAYMENT?



Most renters believe they need 10–20% down to buy a home.
That belief keeps people stuck renting for years.
The truth is — there are programs available right now that allow qualified buyers to purchase with little or even zero money down.
Many of the homeowners you see today started exactly where you are.
👉 ***The only question is... do you qualify?***

Find out in a quick 5-minute call

📞206-261-SELL(7355)
PAUL@PAULANDCHRISTINENELSON.COM

AGGRESIVE BUYER REPRESENTATION

Paul and Christine Nelson

Unlock the power of expert representation in your home search! With a proactive approach, we not only create opportunities but also advocate for your best interests throughout the process. In today's competitive market, having a dedicated team who prioritizes your goals is essential. Don't settle for navigating the real estate landscape alone – choose trusted advisors who will guide you to success.
Contact us today to experience the difference professional representation can make in finding your dream home.

Paul & Christine Nelson
Homes Northwest Real Estate
206-261-SELL (7355)
Homesnwre.com

HOME BUYING PROCESS

Pre-qualify with a Lender
Know what you can afford before you get your heart set on any home

House Hunting
Work with your Realtor® to find your dream home. It's out there, be patient!

Offer and Acceptance
Make an offer and enter into contract. Title and Lender are both notified.

Appraisal
Your Lender will order an appraisal to ensure the loan amount is appropriate for the property purchased. Appraisals take a while. Order quickly!

Inspection
Order inspection, review inspection report and work with your Realtor® on repair addendum strategies.

Loan Processing
Continue working with your lender and provide all requested documentation immediately.

Loan Underwriting and Approval
After appraisal, your loan goes to underwriting for final approval.

Signing/Closing
Meet with the title/escrow representatives to sign all necessary documents.

Funding
The title company verifies documents and then requests loan funding and deed recordation.

WELCOME HOME

GETTING
APPROVED

Getting pre-approved doesn't mean you're committing to anything — it simply shows you what's possible.

One of the biggest mistakes first time home buyers make is starting their home search without understanding their financing options first. Here's why, you might find the perfect home then face major disappointment when you find out you do not qualify to buy it. This can be a huge let down and a major waste of your time. Understanding your financing options early can help you discover what you may qualify for but they will also make sure you do not have any red flags that would stop you from getting a home before you invest your nights and weekends house hunting.

What things will your lender likely ask for?

There are many things your lender will review to help you get pre-approved for your next home. Here's a couple of things they may ask for:

Bank StatementCredit Report
Tax ReturnPay Stubs
Monthly Debts

HOW BUYERS PURCHASE A HOME WITH $0 DOWN

First-Time Home Buyer Loans

👉 Many buyers combine these with assistance programs to significantly reduce upfront costs.

👉 Not everyone qualifies — but many are surprised they do.

WSHFC programs: Some offer down payment assistance that may significantly reduce the cash needed to purchase a home.

VA loan: Only for veterans and active-duty service members. Zero down payment is required. Minimum credit score varies by lender but often are 620.

USDA loan: For those on low-to-moderate incomes buying in designated rural areas. Zero down payment required. Credit score requirements vary by lender but often 640.

FHA loans: Backed by the Federal Housing Administration. 3.5% down and a 580 minimum credit score.

Renting vs Owning The Real Difference

BUYING

1. **Building Equity and Wealth**: Monthly payments act as a "forced savings" plan, building ownership stake over time, whereas rent is a recurring cost that yields no return.
2. **Fixed Housing Costs** (Stability): With a fixed-rate mortgage, principal and interest payments stay the same, protecting against rising rent prices and providing long-term predictability.
3. **Tax Benefits**: Potential Tax Benefits: Homeownership may provide certain tax benefits depending on your individual circumstances. Consult a tax professional to determine what may apply to you.
4. **Freedom to Customize**: Homeowners can renovate, paint, remodel, and decorate to their own taste, whereas rentals generally limit personalization.
5. **Long-Term Investment & Appreciation:** Homeownership allows you to build equity over time, and home values may appreciate, although market values can rise or fall.
6. **Stability and Stability of Ownership**: Buying offers long-term roots, removing the risk of unexpected lease terminations or being forced to move by a landlord.

RENTING

1. **No Equity Building**: Rent payments go to a landlord rather than building personal wealth through home equity.
2. **Rent Increases**: Landlords can raise rent annually, making long-term housing costs unpredictable.
3. **No Tax Benefits**: Renters cannot deduct mortgage interest or property taxes, which are major perks of homeownership.
4. **Limited Personalization**: Renters cannot paint, remodel, or renovate without permission, unlike homeowners.
5. **Lack of Stability** (Eviction Risk): If a landlord sells the property or refuses to renew the lease, you are forced to move.
6. **Strict Pet and Decorating Rules**: Many rentals have strict "no pets" policies or restrict customization of the property
7. **Maintenance Delays**: Renters must rely on the landlord's timeline for repairs, which can lead to living with broken appliances or unresolved issues.
8. **Zero Return on Investment**: Rent is a sunk cost that builds equity for the landlord rather than providing a potential profit for the tenant in the future.

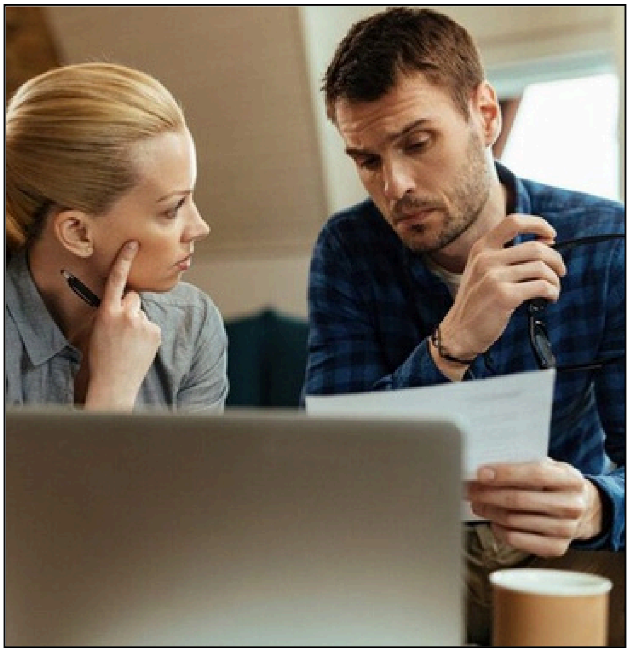
👉 If your payment was similar…

Would you rather pay your landlord — or yourself?

MORTGAGE MISTAKES TO AVOID

WHEN BUYING YOUR NEXT HOME

- ***DO NOT*** COSIGN A LOAN FOR ANYONE.
- ***DO NOT*** *IGNORE YOUR LENDER'S REQUIREMENTS.*
- ***DO NOT*** LEASE A NEW CAR.
- ***DO NOT*** BUY FURNITURE BEFORE CLOSING.
- ***DO NOT*** MAKE LARGE UNEXPLAINED DEPOSITS INTO YOUR ACCOUNT.



- ***DO NOT*** QUIT YOUR JOB, CHANGE JOBS OR BECOME SELF EMPLOYED.
- ***DO NOT*** BUY A CAR
- ***DO NOT*** APPLY FOR NEW CREDIT CARDS.
- ***DO NOT*** CHANGE BANKS
- ***DO NOT*** SPEND ALL YOUR SAVINGS.
- ***DO NOT*** GET BEHIND ON YOUR BILLS
- ***DO NOT*** MAKE BIG CREDIT CARD PURCHASES.

HOUSE
HUNTING

Find out how much you can afford to spend on a home.

Find a mortgage payment that fits your budget and use that as a ceiling on price when you're shopping for a home.

Decide which features you want vs need.

Make a list of items you just can't live without. Share it with your real estate agent and keep it with you when you house hunt.

Choose an experienced real estate agent.

House hunting is easier with an experienced real estate professional in your corner. We'll help you find the right home, evaluate your options, and negotiate on your behalf.

Put Away Some Savings.

Your path to home ownership will undoubtedly have certain obstacles that you must overcome along the way. However, you can prepare yourself to deal with them more easily.

MAKING
THE OFFER

To make an offer we need to know a couple of things first. Here are some of the important things we need to know:

- **Offer Amount**
- **Escrow Deposit Amount**
- **Target Closing Date**
- **Target Mortgage Commitment Date**
- **Type of Financing**
- **Inspection Period**
- **Pre-approved Letter From Your Lender**
- **What Appliances & Fixtures Will Stay**
- **Do you need a closing cost credit? If yes, how much?**

HOME INSPECTIONS

Home Inspections Are Extremely Important — Spend Now to Save Later.

Inspection Time Period

The average home inspection period is 5 to 7 days which excludes weekends and holidays.

Some Types of Inspections

- Home Inspection
- Pest & Bug Inspection
- Radon Testing
- Mold Inspection
- HVAC Inspection
- Septic System Inspection
- Lead Paint Inspection

PRE CLOSING
CHECKLIST

Home Insurance

Mortgage companies will require proof you have been obtained homeowners insurance before you can close on a new home. This is also known as insurance binder. Shop for your insurance early in the buying stage. This step alone can help put you in a better position to close on time.

Review the Closing Disclosure

You have three business days to review your Closing Disclosure. Use your three days wisely. Now is the time to review your documents, ask questions and ensure you understand what you are signing up for. If something does not look correct contact your closing attorney.

Transfer Utilities

Call your local utility providers ahead of time and let them know you will be purchasing the home. This will help you avoid any temporary shut offs.

FINAL

WALK THROUGH

The purpose of the final walk through is to make sure the property is in the condition you agreed to buy it.

Here is a list of things you should check during your final walk through.

- Turn on and off every light fixture
- Flush toilets
- Run water and check for leaks under sinks
- Inspect ceilings walls and floors
- Test all appliances
- Run the garbage disposal and exhaust fan
- Check garage door openers
- Test the heating and air conditioning
- Open and Close all doors
- Make sure all trash is removed from the home

RESPONSE
TIME

Communication with you and other agents is a top priority. We'll be available to guide you through each step of the homebuying process and answer your questions along the way. Prompt communication helps us respond quickly to opportunities and keep your home search moving forward.

CLIENT TESTIMONIALS

★★★★★

Paul and Christine were the best agents we could have. We were so lucky to find them. They were able to find us our dream home while paying $0 down. Both of them are so flexible, willing to help and available at all times.

Aabha Bamba and Sid Sharma

★★★★★

Paul and Christine helped relieve that stress from buying our first home. We got a better home than we thought possible. They always remained professional, stayed in touch, were able to answers all of our questions.

Syremom Sin and Vira Mao

★★★★★

Paul and Christine were miraculous. They were always available and easy to reach. They held my hand through out the entire home buying process.
Don't even think about buying a home with anyone else. They know their stuff!

Jim Minion

★★★★★

I have to say that they are the best agents that we've dealt with and I would refer anyone I know that is buying or selling a home. They are very kind, considerate, and intelligent people. You never have a problem reaching them.

Mike and Emily Walters

CLIENT
TESTIMONIALS

Scott and Renee Neal,
Sold in 6 days
over asking price.
Sammamish

Paul and Christine listed and got my home sold in short order. Any problems that arose they were able to get handled to everyones satisfaction. They stayed in contact throughout the whole process, answering all questions. I highly recommend Paul and Christine for your buying or selling needs.

Michael and Kim Kendall
Mercer Island

Paul went to incredible lengths to get this deal done. My unique situation required a lengthy process under the most difficult of circumstances. Paul handled it like a pro, with tenacity and without complaint. Sincerely honest, timely, communicative, terrific character, and just felt like we were old friends right from the start.

Daniel and Wendy Lee
Bellevue

We were referred to Paul from my wife's uncle and we are so glad we hired him. Paul and his wife Christine went to work, presented us with incredible home options and found us our dream home.
From day one their team went right to work.
Thank you Paul and Christine.

Spencer and Lydia Frank
Sold in 11 days
with 7 offers.
Issaquah Highlands

My husband got transferred to California and we had to move fast. I didn't want to have our family split up while selling our home. Paul listed our townhome on a Tuesday and we had it sold the following Sunday. We never thought things could go so fast. Thank you Paul!!

Doug Kiehn
Real estate Investor
Redmond

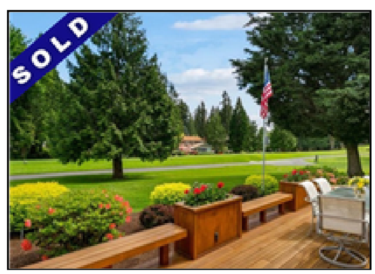
I have worked with Paul for a number of years buying and selling distressed homes. He always finds me the best deals and after I complete my renovations, he always sells them for above market value making me a very nice profit. I highly recommend.

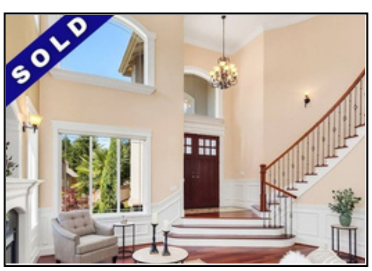
John Smee
Bridle Trails

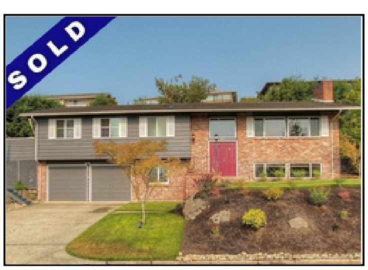
After watching an over priced home sit for 3 months, My financial adviser recommended Paul and Christine to help find my next home. Paul suggested “we come in low and get you that house”. They negotiated the price well below where I thought I could ever get it. Don't waste your time using anyone else.

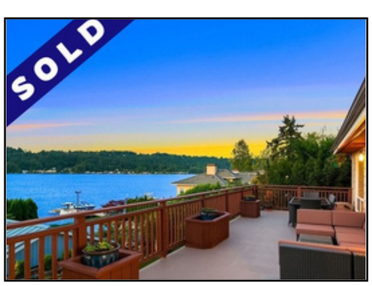
DRIVEN

BY RESULTS









COMMON
REAL ESTATE TERMS

Appraisal

In order to get a loan from a bank to buy a home, you first need to get the home appraised so the bank can be sure they are lending the correct amount of money. The appraiser will determine the value of the home based on an examination of the property itself, as well as the sale price of comparable homes in the area.

Assessed value

This is how much a home is worth according to a public tax assessor who makes that determination in order to figure out how much city or state tax the owner owes.

Buyer's agent

This is the agent who represents the buyer in the home-buying process. On the other side is the listing agent, who represents the seller.

Closing

The closing refers to the meeting that takes place where the sale of the property is finalized. At the closing, buyers and sellers sign the final documents, and the buyer makes the down payment and pays closing costs.

Closing costs

In addition to the final price of a home, there are also closing costs, which will typically make up about two to five percent of the purchase price, not including the down payment. Examples of buyer closing costs may include loan fees, appraisal fees, title insurance, escrow fees, and prepaid expenses.

Comparative market analysis

Comparative market analysis (CMA) is a report on comparable homes in the area that is used to derive an accurate value for the home in question.

Contingencies

This term refers to conditions that have to be met in order for the purchase of a home to be finalized. For example, there may be contingencies that the loan must be approved or the appraised value must be near the final sale price.

Dual agency

Dual agency is when one agent represents both sides, rather than having both a buyer's agent and a listing agent.

COMMON
REAL ESTATE TERMS

Escrow Company

An escrow company is an independent third party in a real estate transaction whose primary role is to protect the interests of all parties involved in the sale

Inspection

The purpose is to check that the house's plumbing, foundation, appliances, and other features are up to code. Issues that may turn up during an inspection may factor into the negotiation on a final price or repairs

Listing

A listing is essentially a home that is for sale. The term gets its name from the fact that these homes are often "listed" on a website or in a publication.

Listing agent

This is the agent who represents the seller in the home-buying process. On the other side is the buyer's agent, who represents the buyer.

Mortgage broker

The broker is an individual or company that is responsible for taking care of all aspects of the deal between borrowers and lenders, whether that be originating the loan or placing it with a funding source such as a bank.

Offer

This is the initial price offered by a prospective buyer to the seller. A seller may accept the offer, reject it, or counter with a different offer.

Pre-approval letter

Before buying a home, a buyer can obtain a pre-approval letter from a bank, which provides an estimate on how much the bank will lend that person. This letter will help determine what the buyer can afford.

Real estate broker

A licensed real estate professional who helps buyers and sellers navigate real estate transactions, including property searches, offers, negotiations, and closing.

Title insurance

Title insurance is often required as part of the closing costs. It covers research into public records to ensure that the title is free and clear, and ready for sale.

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