FIRST TIME BUYER

A guide for Kentucky homebuyers

WHAT SHOULD FIRST-TIME HOMEBUYERS KNOW?

Buying your first home is an exciting milestone, but it can also feel overwhelming. Understanding the homebuying process, financing options, and what to expect at each step can help you make informed decisions and feel confident throughout your journey.

AT A GLANCE

- **Know Your Budget**
- **Get Pre-Approved Early**
- **Work With a Trusted Real Estate Professional**

Who Is Considered a First-Time Homebuyer?

A first-time homebuyer is generally someone who has not owned a primary residence within the past three years. Many first-time buyers may qualify for special loan programs, grants, or down payment assistance depending on their circumstances.

Check Your Credit

Save for Closing Costs

Explore Assistance Programs

Common Misconceptions

"I need a 20% down payment."

False. Many loan programs allow qualified buyers to purchase with much less down.

"I should wait until interest rates drop."

Not necessarily. The right time to buy depends on your personal finances, goals, and the local housing market.

"Getting pre-approved guarantees I'll get the house."

False. Pre-approval strengthens your offer, but the seller ultimately decides which offer to accept.

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Guiding you home.

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For educational purposes only. Loan programs and qualification requirements may vary. Please consult a qualified lender for current information.