

HOME BUYER'S GUIDE



**SCAN FOR FREE
ACCESS TO THE
HOME BUYING
SEMINAR**





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Top Reasons to Own Your Home



Accomplishment



Feeling a sense of achievement and pride

Loved Ones



Prioritizing the needs of those closest to you

Stability



Locking in your monthly housing payment with a fixed-rate mortgage

Financial Investment



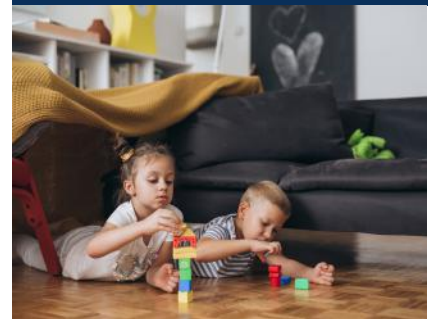
Growing your assets and net worth

Comfort



Enjoying features that enhance your lifestyle

Privacy



Having a space that's your own

Personal Expression



Tailoring your home to your unique style

Community



Being a part of a broader social group

If you're ready to buy a home, let's get the process started today.

Two Bright Spots for Today's Homebuyer's

There's no arguing the past few years have been challenging for homebuyers, especially on the affordability front. And if you're trying to buy a home, it's easy to worry you won't be able to find one in your budget. But here's what you need to know.

The number of homes for sale has grown a whole lot lately and that's true for both existing (previously lived in) and newly built homes. Here's a look at those two bright spots for buyers right now and why they may make it a bit easier to find the home you've been looking for.



1. There Are More Existing Homes for Sale

Data from Realtor.com says the number of existing homes for sale improved by an impressive 22% in 2024. And experts say your pool of options is expected to get even better this year. Forecasts show inventory is projected to grow another 11-15% by the end of 2025 (see graph below):

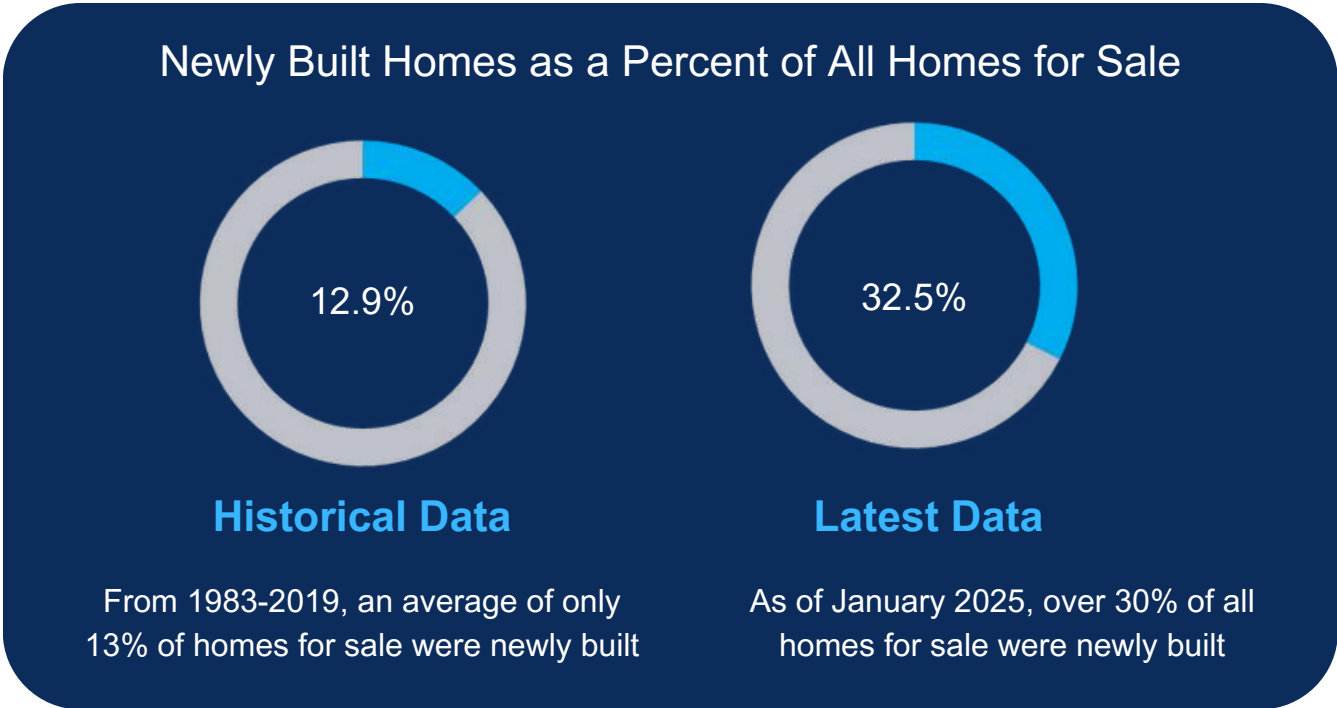


This is good news for your search. If you haven't seen a house with all the features you need, just know that, as the number of homes for sale grows, you'll have more options to choose from. That means a better chance of finding a home that checks all your boxes. As Ralph McLaughlin, Senior Economist at Realtor.com, says:

"It could be a particularly good time to get out into the market . . . you're going to have more choice. And that's not something that buyers have really had much over the past several years."

2. There Are More Newly Built Home on the Market

According to data from the *Census* and the *National Association of Realtors* (NAR), 32.5%, or roughly 1 in 3, homes on the market right now are newly built homes. That's more than the norm (see *charts below*). But don't worry, that's not because builders are overdoing it – it's just that they're trying to catch up after years of underbuilding.



And the best part is, since builders have been focusing on smaller homes with lower price points, you may actually find out new builds are less expensive than you'd expect. So, while a lot of people write off new construction because it's easy to assume the costs are way higher, lately, that price gap isn't as big as you'd think. As CNET says:

"If you live in an area where there's a lot of new construction happening . . . you might be able to purchase a new house for a price similar to or even less than a pre-owned one."

If you haven't been able to find a home that's in your budget, it's time to ask your agent about new builds. If you don't, you may be cutting your pool of options by about a third.

Bottom Line

More choices could be the key to unlocking your homebuying goals in 2025. Reach out if you want to see what's available in and around our area.

Expert Forecast for the 2025 Housing Market



Will Mortgage Rates Come Down?

Everyone's keeping an eye on mortgage rates and waiting for them to come down. So, the question is really: how far and how fast? The good news is they're projected to ease a bit in 2025. But not by much. That means you shouldn't expect to see a return of 3-4% mortgage rates. Experts are forecasting rates could settle in the mid-6% range by the end of the year (see *chart below*):

Mortgage Rate Projections

30- Year Fixed Rate as of 2/20/2025

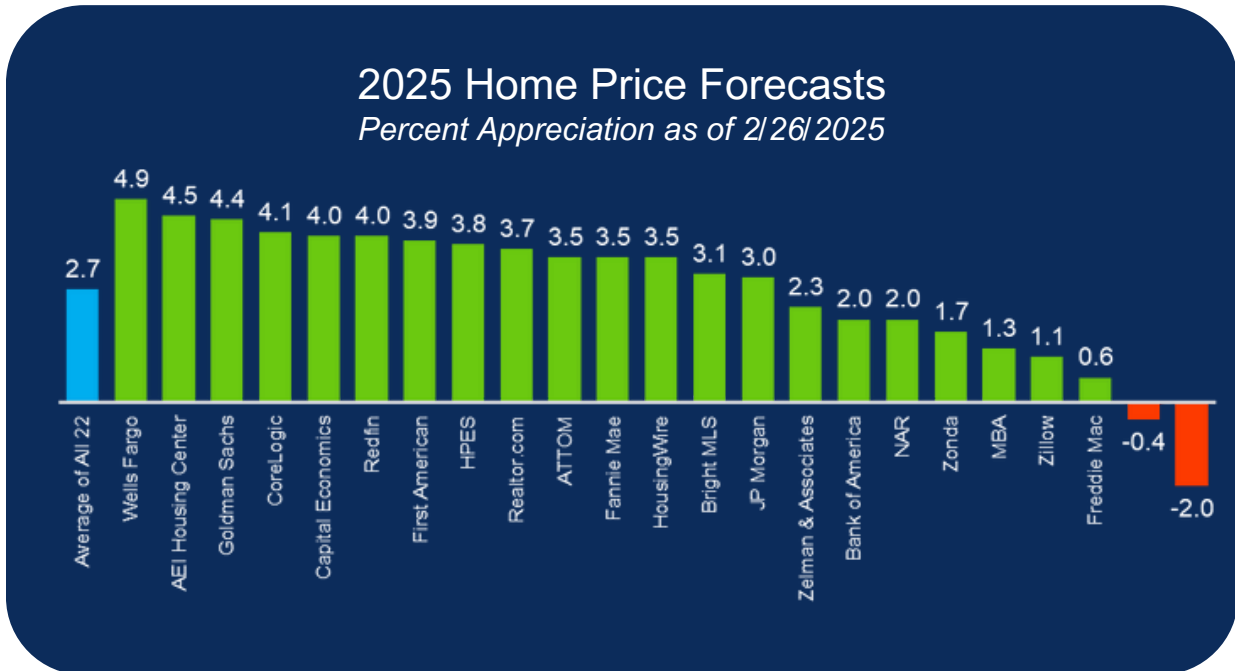
Quarter	Fannie Mae	MBA	Wells Fargo	Average of All Three
2025 Q1	6.90%	6.90%	7.10%	6.96%
2025 Q2	6.80%	6.90%	6.90%	6.86%
2025 Q3	6.70%	6.70%	6.65%	6.68%
2025 Q4	6.60%	6.50%	6.50%	6.53%

But you should remember, this will continue to change as new information becomes available. Expert forecasts are based on what they know right now. And since everything from inflation to economic drivers have an impact on where rates go from here, brace for some rate volatility. Don't get caught up in the exact numbers here and try to time the market. Instead, focus on the overall trend and that even a small decline can help bring down your future mortgage payment



Will Home Prices Fall?

The short answer? Not likely. While mortgage rates are expected to ease a bit, home prices are projected to keep climbing in most areas — just at a more normal, sustainable pace. If you average the expert forecasts together, you'll see prices are expected to go up about 3% in 2025, with most of them hitting somewhere in the 3 to 4% range (see graph below):



So don't expect a sudden drop that'll score you a big deal if you're thinking of buying this year. While that may sound disappointing if you're hoping prices will come down, refocus on this. It means you won't have to deal with the steep increases we saw in recent years, and you'll also likely see any home you do buy go up in value after you get the keys in hand. And that's actually a good thing.

Keep in mind, though, the housing market is hyper-local. So, this will vary by area. Some markets will see even higher prices. And some may see prices level off or even dip a little if inventory is up in that location. In most places though, prices will continue to rise (as they usually do).

Bottom Line

Let's connect so you can get the scoop on what's happening in our area and advice on how to make your next move a smart one.



How Changing Mortgage Rates Affect Your Monthly Payment

Experts say rates will come down slightly in the year ahead – but some volatility is expected.

☞☞ *Average mortgage rates will decline modestly but remain above 6 percent, with likely bouts of volatility.*

Fannie Mae

Home Loan Amount	Fixed Mortgage Interest Rate	Monthly Mortgage P&I*	Monthly Savings Compared to 7.5%
\$250,000	7.5%	\$1,748	-
	7.0%	\$1,663	\$85
	6.5%	\$1,580	\$168
	6.0%	\$1,499	\$249
\$450,000	7.5%	\$3,146	-
	7.0%	\$2,994	\$152
	6.5%	\$2,844	\$302
	6.0%	\$2,698	\$448
\$650,000	7.5%	\$4,545	-
	7.0%	\$4,324	\$221
	6.5%	\$4,108	\$437
	6.0%	\$3,897	\$648

*Principal and Interest Payment. Total monthly payment may vary based on loan specifications such as property taxes, insurance, HOA dues, and other fees. Interest rates used here are for marketing purposes only. Consult your licensed Mortgage Advisor for current rates.

Source: mortgagecalculator.net

The Real Benefits of Buying a Home This Year

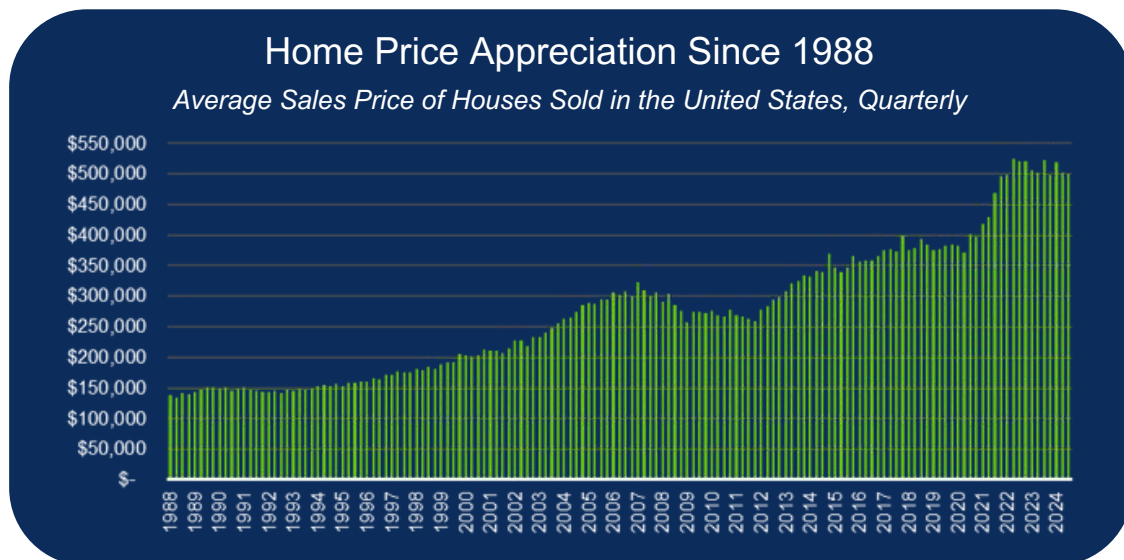
A recent report from *Bank of America* highlights that **70% of prospective buyers fear the long-term consequences of renting**, including not building equity and dealing with rising rents.

If you're on the fence of whether to rent or buy, here's what you should know. If you're able to make the numbers work, buying a home has powerful long-term financial benefits.



Buying Builds Wealth Over Time

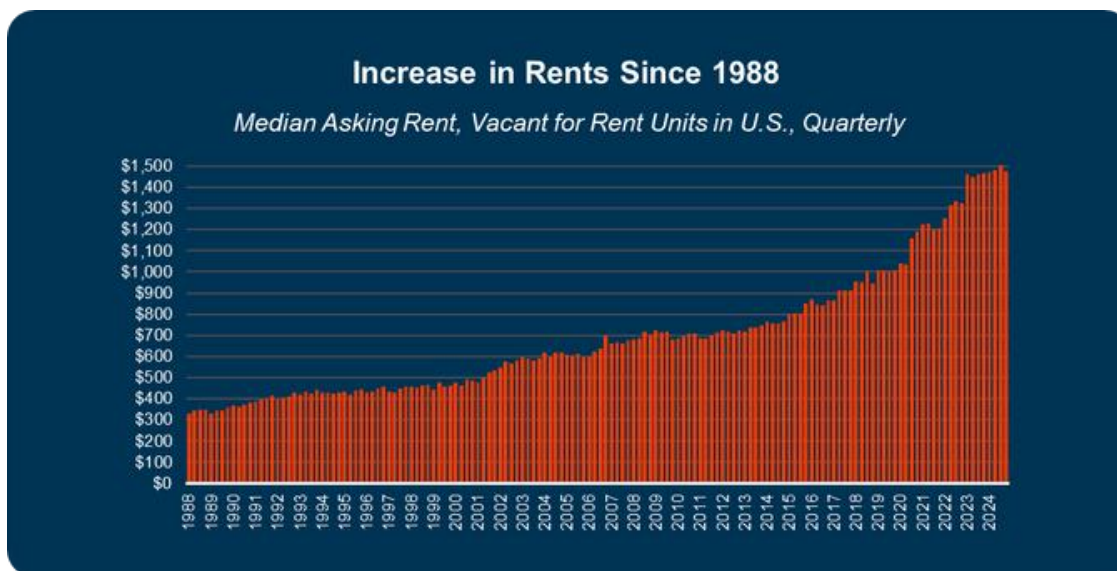
Buying a home allows you to turn your monthly housing costs into a long-term investment. That's because, as shown in data from the Census and the Department of Housing and Urban Development (HUD), home prices tend to increase over time (see graph below):



Rising home prices directly benefit homeowners. That's because when you own a home, you build equity — meaning your ownership stake in your home grows as you pay down your mortgage and your home's value appreciates. And that, in turn, makes your net worth grow, too.

Renting Comes with Rising Costs

Renting may feel more affordable in the short term, especially right now with today's home prices and mortgage rates. But the reality is, over time, rent almost always goes up. Take a look at the data and you can see that play out. According to Census data, rents have significantly increased over the decades (see graph below):



This means if you decide to rent, you'll likely face growing expenses each time you renew or sign a new lease – and that'll happen without building any wealth in return. Plus, those rising costs may make it harder to save up to buy a home down the road.

Renting vs. Buying: The Long-Term Impact

When you own a home, your payments are an investment in your future. Renting, on the other hand, means your money is gone for good — it helps your landlord build equity, not you.

Renting is a good option for those not ready (or able) to buy today. But if you are able to buy at today's rates and prices, it helps you build equity and sets you up for long-term financial success. So, even though renting may seem easier now, it can't match the benefits of homeownership.

Bottom Line

If you can afford it, take control of your financial future by making homeownership part of your plan. It's an investment you won't regret.

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There's never a one-size-fits-all answer to whether now is the right time to buy a home . . . There's also no way to predict precisely what the market will do in the near future . . . Perfectly timing the market shouldn't be the goal. This decision should be determined by your personal needs, financial means and the time you have to find the right home.

U.S. News Real Estate





Pre-Approval is Important!

Getting a pre-approval letter before beginning a home search is crucial for several reasons:

- 1. Sets a Clear Budget:** A pre-approval letter gives buyers a clear picture of how much they can borrow, which helps narrow down their search to homes within their financial reach. It prevents the disappointment of falling in love with a home that may be out of budget.
- 2. Increases Buying Power:** In competitive markets, sellers are more likely to accept offers from pre-approved buyers because they know the buyer has already been vetted by a lender. This can give buyers an edge when multiple offers are on the table.
- 3. Identifies Potential Credit Issues Early:** The pre-approval process includes a credit check, allowing buyers to address any issues that could prevent loan approval. This can save time and avoid unpleasant surprises once the buyer has found a home they love.
- 4. Saves Time:** With a pre-approval in hand, the financing process can move faster once an offer is accepted. This can be critical in fast-paced markets where quick closings may be appealing to sellers.
- 5. Shows Serious Intent:** A pre-approval letter shows both sellers and real estate agents that a buyer is serious and ready to act, which can encourage stronger support and negotiation power from all parties involved.

Things To Avoid After Applying for a Mortgage

Consistency is the name of the game after applying for a mortgage. Be sure to discuss any changes in income, assets, or credit with your lender, so you don't jeopardize your application.



Don't change bank accounts



Don't apply for new credit or close any credit accounts.

Don't deposit cash into your accounts before speaking with your bank or lender.



Don't co-sign other loans for anyone.

Don't make any large purchases.



The best plan is to fully disclose and discuss your intentions with your lender before you do anything financial in nature.



The Biggest Mistakes Buyers Are Making Today

Buyers face challenges in any market- and today's is no different. But, there's one way to avoid getting tripped up, and that leaning on a local Realtor for expert advise.

An expert's insights will help you avoid some of the most common mistakes homebuyers are making right now.

1. Putting Off Pre-Approval

As part of the home buying process, a lender will look at your finances to figure out what they're willing to loan you for your mortgage. This gives you a good idea of what you can borrow so you can really wrap your head around the financial side of things before you start looking at homes. While house hunting can be a lot more fun than talking about finances, you don't want to do this out of order. Make sure you get your pre-approval first. As *CNET* explains:

"If you wait to get preapproved until the last minute, you might be scrambling to contact a lender and miss the opportunity to put a bid on a home."

2. Holding Out For Perfection

While you may have a long list of must-haves and nice-to-haves, you need to be realistic about your home search. Even though your ideal state is you find a home that checks every box, you may need to be willing to compromise. A home that has everything you want may be too pricey.

3. Buying More House Than You Can Afford

With today's mortgage rates and home prices, there's no arguing it's still expensive to buy a home. And while it may be tempting to stretch your finances a bit further than you're comfortable with to make sure you get the house, you want to avoid overextending your budget. Make sure you talk to your agent about how changing mortgage rates impact your monthly payment. Bankrate offers this advice:

“Focus on what monthly payment you can afford rather than fixating on the maximum loan amount you qualify for. Just because you can qualify for a \$300,000 loan doesn't mean you can comfortably handle the monthly payments that come with it along with your other financial obligations.”

4. Not Working with a Local Realtor

This last one may be the most important of all. Buying a home is a process that involves a lot of steps, paperwork, negotiation, experience, and more. Rather than talk all this on yourself, it is a good idea to have a pro working with you. The right agent will reduce your stress and help the process go smoothly.





Why You NEED a REALTOR

Navigating the home-buying process can be complex, particularly in the current housing market where the inventory of available homes is low, and both home prices and mortgage rates are relatively high. This combination can pose challenges, underscoring the importance of having expert guidance and a reliable advisor by your side. This is where the value of a local Realtor becomes evident.

A Realtor does a lot more than you may realize.

The latest release from the **National Association of Realtors (NAR)** sheds light on the diverse ways Realtors provide value to homebuyers, backed by statistics from homebuyers themselves. Here's a breakdown of the benefits that agents offer, as highlighted by buyers in the report:

- **Helped Buyer Understand the Process:** The buying process is filled with technical steps like inspections and appraisals, and post-mortgage application dos and don'ts, such as not making large purchases. An agent educates you on these nuances, ensuring you're well-prepared and don't miss any crucial steps.
- **Pointed Out Unnoticed Features or Faults with the Home:** With their wealth of experience, agents can identify aspects of a home you might overlook, from hidden features to potential faults. This insight can be vital in your decision-making and negotiation process.



- **Provided a Better List of Service Providers:** A real estate transaction involves various professionals, from inspectors to contractors. Agents can connect you with trusted local service providers, ensuring a smooth transaction.
- **Negotiated Better Sales Contract Terms and a Better Price:** Should issues arise from inspections or appraisals, agents are skilled in renegotiating terms and prices to secure the best deal for you, reinforcing your confidence in the purchase.
- **Improved Buyer's Knowledge of the Search Area:** Whether you're new to a town or exploring different neighborhoods, agents offer invaluable local insights, guiding you to areas that suit your lifestyle, budget, and preferences.
- **Expanded Buyer's Search Area:** If your initial search area isn't yielding desirable options, agents can broaden your horizons by suggesting alternate neighborhoods that align with your criteria, potentially revealing hidden gems.

These points underscore the multifaceted role of real estate agents in not just facilitating transactions, but in enhancing the overall home buying experience through their expertise, insights, and negotiation skills.



Buyers Roadmap



Your Path to Success:
Navigating the Future
with Precision

START
HERE

01 Get Pre-approved

You will need pay-stubs, W2's, and bank statements. Knowing what you can afford is critical to a successful home purchase.

02 Search for homes

This is when the fun begins! Meet with a Realtor and find homes that meet your criteria and budget.

03 Make an Offer

Work with your Realtor to determine what a good offer will be that will be ideal for both the buyer and seller.

04 Negotiation & Contract

It might take a few tries to get it just right. However, your Realtor will negotiate to get the contract with your preferred price & terms.

05 Due Diligence

You have the opportunity to perform any inspections and ask any questions you have in order to feel confident purchasing the home.

06 Financing & Appraisal

The appraisal will be ordered and submitted. More documents might be asked for to finalize the loan.

07 Settlement & Closing

You will meet at a title office and sign all loan documents. Closing happens about 24 hours after and keys will be delivered to you.

CLOSED

What are people saying about *Kelly*?

Client Reviews



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Kelly is absolutely amazing. As a first time home buyer I was stressed beyond belief. Kelly made the whole process from looking at houses to closing on one so easy and stress free. Whenever I had questions she had an answer. I will forever be grateful to her for helping me find my first home that I absolutely love.

-Dalton

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Kelly helped me sell my Kaysville home & buy/build in Syracuse. Despite the fact that moving is definitely a huge stressor, Kelly made the process manageable & successful! She has a brilliant eye for design, helping to stage my home & maximize its value. She was available to me tirelessly & compassionately. Kelly is skilled & extremely hard-working. I am incredibly grateful to have found her; I HIGHLY recommend Kelly for your real estate needs!

-Kathleen

“

Kelly is the best realtor in Utah. She has helped me with 4 transactions recently and I couldn't be happier. Even in today's crazy housing market, she has helped me buy and sell homes, and my friends are in disbelief when they hear about my successful transactions. She is intelligent, knowledgeable, responsive, and professional. She genuinely cares about people – not just her clients. She wants her clients to be happy with their transactions, while also being fair towards the other parties. Her interpersonal skills are invaluable. She is able to develop good rapport with loan officers and other realtors. She is always pleasant and great to work with. I would give her 100 stars if it was possible.

-Anitta

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Don't Wait Contact Me Today!

Lets have a *discovery call* so we can
help make your DREAM HOME
become a REALITY!



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