18 TIPS TO PUT YOU ON

Your Path to Homeownership

First-Time HOMEBUYER TIP GUIDE

Dennis Mark REAL ESTATE

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Dennis was our realtor in the home buying process. House hunting is extremely difficult in the current market, but Dennis was always there to support and guide us. He went above and beyond as a realtor and I'll always be grateful for that. He is extremely knowledgeable about the market, wants what's best for his clients and do everything he possibly can do to make it happen. He's truly dedicated to the field and it shows. I would highly recommend.

Thank you Dennis !

★★★★★

VERONICA RUGGIERO

ABOUT ME

I grew up in a very blue collar family, in the world of New Construction and Remodeling. After graduating college, I ventured into the family business, where the first 20 years of my career I spent learning from my father. Along the way, we decided to start flipping houses, and my love for real estate emerged. Since 2019, I have been a full time realtor, although I have been licensed since 2006. I have worked on, and sold, just about every kind of home there is, from age to style and everything in between.

My knowledge of the construction industry and real estate market are a the driving force behind my top producer accolades and reputation amongst my peers. This knowledge translates to incredible negotiation skills and a unique value proposition for my buyers, that results in not only them always coming out on top, but also a lifelong relationship where we can consider ourselves more than just "realtor and client".

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Credentials & Accolades

Bachelor of Science B.S. | Marketing
Life Member, Alpha Epsilon Pi Fraternity, Inc.
Graduate, US ARMY Drill Sergeant Academy
NJ Licensed Home Builder & Remodeler since 2003

Top 10 Agent By Volume | Keller Williams Ocean Living 2022 - 2024
NJ Circle of Excellence Recipient 2022 - 2024
KW LUXURY | KW Military
Digital & Social Media Marketing Expert

NJ Realtors 2025 State Selection - Communications Committee
MOMLS 2025 Selection - Public Relations Committee
MOMLS 2025 Selection - Grievance Committee

Residential Listing Specialist
PSA (Pricing Strategy Advisor)
ePro (Advanced Digital Marketing)
SFR (Short Sale & Foreclosure Resource)
ABR (Accredited Buyers Representative)
RENE (Real Estate Negotiation Expert)
CDRE® | Certified Divorce Real Estate Expert

First-Time HOME BUYERS

Buying a home for the very first time can be exciting, overwhelming and downright scary. There are tons of places to get a mortgage and just as many people trying to sell a home.

Where should a person start??? The easy answer is to start here with this massive list of first time home buyer tips designed to help you get a place of your own without making major mistakes.

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First Time Buyer

TIP ONE

FIND AN AGENT THAT BEST SUITES YOU

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MAXIMIZE YOUR *Home Purchase*

Some people are under the impression that an agent who has listed a home for sale will work just as hard for the buyer. While this may be true in a few situations, the bottom line is that the listing agent is getting a commission based on the sale of the home.

This means it is in their best interest to get the highest price possible for the home. Getting the highest price does not always align with the buyer's situation.

YOUR REALTOR SHOULD KNOW WHATS MOST IMPORTANT TO YOU AND SHOULD BE COMPLETELY TRANSPARENT. INCLUDED IN THIS IS THE DISCUSSION ABOUT COMPENSATION AND THE NEW BUYER AGENCY RULES. REAL ESTATE IS NOT DONE HE SAME WAY IT WAS 5 YEARS AGO. EDUCATE YOURSELF.

TIP TWO

GET A MORTGAGE PRE-APPROVAL

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Why Mortgage Pre-Approval

Gives You A Competitive Edge

START SMART

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Getting pre-approved from a mortgage lender before looking at a single home is the best choice for any first time home buyer. The lender can review your credit history, verify your income and down payment funds, and give you a firm approval subject to an appraisal of a home. This gives you and the real estate agents peace of mind knowing that you have secured financing for an offer.

There aren't enough words to say how much I am thankful for the amazing service and experience I had with Dennis. From going above and beyond with virtual tours to advocating on my behalf, you will not find anyone as knowledgeable and caring. I never felt like just a "client". He took the time to get to know my needs and my family and with his help, we are now in a amazing home. He is the first and best choice you can make when buying, selling, or renting. Many Thanks.

★★★★★

STEFANIE LEMONS

TIP THREE

DO YOUR OWN MARKET RESEARCH

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DO YOUR HOMEWORK

Home Buying with Research

Thanks to the internet, it is possible to learn a lot about a neighborhood and a home with just a few minutes worth of work.

Use the internet to look up things that will matter to you such as crime rate, distance from a neighborhood to your job, any local restaurants, closest hospital or walk-in clinic and any other item that will be important to you. It is a waste of time to look at a home that is 30 miles from your job if you hate to drive. Likewise, you may find other items that are deal breakers for you in different locations.

TIP FOUR

MAKE DECISIONS RATIONALLY, NOT EMOTIONALLY

Homebuying with a Clear Head

Considering the average size of a home price, it is safe to say this will be on the largest purchases you make in your lifetime. That type of decision needs to be made with all the available facts, and not a ton of emotions.

Obviously, there is the question of if you can truly afford the mortgage payments and escrow. But there are other things like

- Does the home have enough space for your current needs and your future plans?
- Do you need a large yard for pets, outdoor entertaining, or hobbies?
- Do you prefer to be close to neighbors or tucked away with more privacy?
- Is the home plan conducive to your life and how you want to spend your relaxation time?

All of these things come in to play weeks or months after moving in, so it is wise to look at your needs, in comparison to the home, and decide what is best for your situation.

TIP FIVE

SPEND TIME WITH YOUR AGENT TO LEARN THE PROCESS

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DON'T SKIP THE ESSENTIALS

Meet with Your Agent Today

YOUR REAL ESTATE AGENT IS YOUR PARTNER IN THE HOME BUYING PROCESS. THEIR EXPERTISE CAN SAVE YOU TIME, MONEY, AND HELP AVOID COMMON PITFALLS.

Schedule a time to sit with your agent and get a crash course in the home buying process. There will be several things that are new to you and you don't want to find out about underwriting rules, appraisals, and closing costs 10 minutes before you sign the loan papers to buy the home.

I can explain key concepts like Earnest Money, Closing Costs, Appraisal Gap and Mortgage Rates.

The agent can explain to you about home showings, offers, counteroffers, appraisals, title research on the home and a list of other things that you will need to be familiar with in order to make the best decision. Take notes, ask questions and make sure you are comfortable before moving on in the process.

Use this time to ask your agent any questions you have. Whether it's about offers, counteroffers, or title research, getting clarity will help you make informed decisions.

Every home buying journey is unique. Sitting down with your agent allows them to tailor advice specific to your needs, ensuring you're prepared for every step.

TIP SIX

COMPARE OFFERS FOR HOME INSURANCE

While it may seem that your current car insurance agent can get the best deal for a home insurance policy, sometimes this is not the case. Certain insurance agencies specialize in particular kinds of policies, making the prices more affordable.

Talk with a few agents and get multiple offers before making a final choice.

INSURANCE

Get the Best Deal

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TIP SEVEN

HOME EXPENSES INCLUDE MUCH MORE THAN THE MONTHLY PAYMENT

One item that is difficult for new homeowners to grasp is the price of upkeep and maintenance on a home. Even if the home is brand new, the lawn needs to be mowed, gutters need to be cleaned and there is always the chance that something will break. Replacing a water heater or making a major repair on the heating and air conditioning unit can be a costly transaction for most people.

HOMEOWNERSHIP COMES WITH UNEXPECTED COSTS

IN ORDER TO BE PREPARED FOR SUCH EMERGENCIES, IT IS A GOOD IDEA TO FACTOR SAVING A BIT OF MONEY EACH MONTH IN A SAVINGS ACCOUNT THAT IS INTENDED ONLY FOR REPAIRS OR IMPROVEMENTS.

Dennis Mark
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Dennis helped us buy our current house and has both professional work ethic and is extrememly knowledgeable. He was always there to answer any questions we had and was very patient with us in the process. I would 10/10 recommend him to anyone and he will continue to be our agent for any future needs.

★★★★★

SPENCER & SARAH RAITT-FOREST

Communicate Clearly

A 20% DOWN PAYMENT IS USUALLY NOT REQUIRED

TIP TEN

IN REALITY, MANY HOMEBUYERS CAN TAKE ADVANTAGE OF FINANCING OPTIONS THAT REQUIRE SIGNIFICANTLY LESS UPFRONT CASH.

Many states and local governments provide down payment assistance programs for first-time homebuyers. These programs can offer grants or low-interest loans to help cover your down payment, making it easier to purchase a home.

A lower down payment means you'll finance a larger portion of the home price, which can affect your monthly mortgage payments. However, it can also allow you to invest your savings elsewhere, such as in renovations or building an emergency fund.

It's Not Always 20%

While a larger down payment can help you build equity in your home faster, purchasing a home with a lower down payment is still a solid investment. As property values appreciate over time, your equity will grow, regardless of the initial down payment size.

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TIP ELEVEN

YOU WILL NEED SOME MONEY FOR THE PURCHASE

This may sound like a direct contrast to the previous point, but it is actually a separate point. Even if you are qualified for a no down payment loan or a low down payment loan, there will be many other items that have a price associated with them. For example, the appraisal of the home, the aforementioned home inspection, and the home insurance policy will all need to be paid at the time of closing. There will also be other items that your mortgage lender can review with you when you are pre-approved.

TRUE COST OF HOME OWNERSHIP

LISTEN TO YOUR LENDER AND MAKE SURE TO HAVE ENOUGH TO COVER THE EXPECTED CLOSING COSTS BASED ON THE INITIAL GOOD FAITH ESTIMATE.

TIP TWELVE

THE FIRST HOME YOU BUY MAY OR MAY NOT BE YOUR LAST HOME

This may sound like a direct contrast to the previous point, but it is actually a separate point. Even if you are qualified for a no down payment loan or a low down payment loan, there will be many other items that have a price associated with them. For example, the appraisal of the home, the aforementioned home inspection, and the home insurance policy will all need to be paid at the time of closing. There will also be other items that your mortgage lender can review with you when you are pre-approved.

Today's Needs vs. Tomorrow's Changes

IT IS IMPOSSIBLE TO PREDICT WHAT WILL HAPPEN IN OUR LIVES OVER THE NEXT 10+ YEARS.

TIP THIRTEEN

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ASK THE OPINIONS OF OTHERS

After you have found a home that you feel will meet your needs, get a friend or relative to visit the place with you. Ask the person to put themselves in your shoes and evaluate the home. They should consider everything, such as your current space needs, your hobbies & interests as well as your desire to be in close proximity to certain people or activities.

Having a different person look at the place with your interests in mind may turn up some things that you may have overlooked.

IT IS OK IF YOU DON'T HAVE ALL THE ANSWERS

SOME PEOPLE GET SO OVERWHELMED BY ALL THE STEPS AND INFORMATION INVOLVED WITH A HOME PURCHASE THAT THEY DO NOTHING FOR FEAR OF MAKING A MISTAKE.

Don't Sweat the Small Stuff

IT'S OKAY TO ASK FOR HELP

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I can not recommend Dennis enough. I was referred to Dennis through a childhood friend during a very difficult time in my family's life. The timeframe is peak covid and we had just lost our home to a house fire and had been living in a hotel for a month while I was trying to find a rental home on my own. Dennis treated us with compassion and great care during a time where we were mentally overwhelmed and numb. He took the reins and had us looking at homes the night I got in contact with him and we had the keys to a home within a week. Dennis brings a strong sense of confidence, respect and knowledge about the job and tasks required to do the job well to the table. On top of his confidence, respect and job proficiency he is also, caring, friendly and kind. I have and will continue to recommend Dennis to my family, friends and peers with confidence

★★★★★

ERIC & JAMIE DOLLMAN

TIP FIFTEEN

BE PREPARED TO MAKE AN OFFER

The main reason for getting pre-approved for a mortgage is to give you the opportunity to act quickly if a home in your price range and matching your needs should suddenly come on the market. Most homes will have interest from multiple buyers. Being able to make an offer through your agent as soon as a home is available can really make a huge difference in whether or not you actually become a homeowner.

Timing is Everything

Pre-approved buyers can often close more quickly since they have already completed much of the necessary paperwork and underwriting. This can be appealing to sellers who want a swift transaction.

THE OFFER PROCESS

Buyer's Agent		Seller's Agent
Write Initial Offer and submit to Seller's Agent	→	Initial Offer is reviewed, seller can either:
Congrats you're under contract	←	Accept the offer or
Counter Offer is reviewed, buyer can either:	←	Decline the offer & Counter with new terms

Repeat

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

Accept the offer

Accept the offer

Congrats You're Under Contract

The one aspect of the offer process that is not addressed above, is the Multiple Offer Situation. Currently, this is the most common situation a buyer will find themselves in.

In this situation, it is paramount to lean on me and truly hear the advice I will be giving you. There will be times we will not be able to compete, and there will be times where I know exactly what we need to win the bid.

I will do everything I can to negotiate on our behalf to get our offer accepted, ensuring that we produce a realistic and competetive offer.

TIP SIXTEEN

KEEP REALISTIC EXPECTATIONS

ONE THING THAT PREVENTS MANY FIRST TIME BUYERS FROM PUTTING AN OFFER ON A HOME IS AN UNREALISTIC EXPECTATION.

SETTING ACHIEVABLE GOALS

Keep it Real!

It could be in the form of the price of the home, the size of the home or the location, but most people overestimate what they can get for their budget. Especially when they start comparing their situation to their parents or friends. Everyone is at a different place in life and at different times. It is important to talk to your agent and get a good feel for the homes that are available in your price range so that you end up getting what you expected.

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TIP SEVENTEEN

WORK ON FOCUSING DOWN TO A FEW HOMES

Some people start the buying process with the idea of viewing EVERY home that fits their budget. This is a major mistake. Regardless of how excited you may be, looking at dozens of homes is not a fun task. Especially if 10 of those homes are too small, or in the wrong neighborhood, or have the wrong size yard.

This may sound like a duplicate of an earlier point about giving your agent specific details, but it bears repeating. Look through homes online, get details about the places and eliminate houses that have something you are firmly against.

Less is More

For example, if you are married with 3 kids and you have your heart set on a 4-bedroom home, it is a waste of your time to look at a 2-bedroom home that is smaller than your current place. Use this kind of detail to review homes and eliminate contenders so that you are left with a handful of the best possible properties to review.

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FINAL TIP

PICK YOUR REAL ESTATE AGENT WISELY

As previously mentioned, buying a home will be one of the largest transactions of our lifetime. It may take some time to go from a pre-approval with a mortgage lender to actually closing on a home. You owe it to yourself to pick a person that you get along with.

Do some homework online by looking at reviews and track history of agents. Get recommendations from co-workers, relatives, and friends. Then talk to a few agents. You have your own personality and preferences, so go with the person that you like the best. Working with someone that you like will make the whole process much more enjoyable.

The Right Agent Matters