



TURNING YOUR NEST INTO YOUR NEST EGG

PRESENTER

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MYTHS & BAD ADVICE

- Guys are better at this stuff.
- Wait until you fall in love (with someone).
- Wait until you fall in love (with a house).
- Prices are too high. Wait to "buy it right."
- You need to have 20% for a down payment.
- Buying a home is complicated.
- Maintaining a home is too much responsibility.

TIPS

- Consider the source when getting advice.
- Build good credit now.
- Opt for the shortest mortgage term you can afford.
- Consider future renters when shopping for the house and when choosing finishes - go for durability!
- Move twice before you settle down.
- Keep the property in your name.
- Never sell an income-producing asset.
- Live light so you can move easily.
- Be selfish when it comes to your future.

TO DO LIST

- Set a date.
- Start saving.
- Talk to a lender.
- Find an experienced agent.

I thought I should wait until I was married or could afford my dream home.

**FROM CLIENT ERIN TAYLOR MEYER
ON BUYING HER FIRST HOME**

In my early 20s I had decided that owning a home would be too much responsibility to undertake on my own. I thought I should wait until I was married or could afford my “dream home” before I decided to buy something.

I’m in the mortgage business so I was well aware of the home-buying process. I had just never thought it was something I needed to do. My boss eventually convinced me I should look in to it, and I’m so grateful he helped change my mind!

After running the numbers I figured out what home price I could afford based on my comfort level for a monthly payment and the amount I had available for a down payment. I contacted B.V. and we got to work looking for the perfect house for me. A two bedroom, 1 bath house in the neighborhood where I was renting came on the market. I made an offer, and it was accepted.

After I bought my home I found a roommate who lived with me for 3 years. Having the extra monthly income was a nice perk, and it cut my mortgage payment in half.

It’s been 6 years since I bought my home, and I’m still living there, only now with my husband. Since the value of my home has increased significantly, we plan to use some of the equity to do renovations or buy a new home one day.

My advice to anyone considering purchasing a home would be to first, find out what you can comfortably afford, and second, don't buy because you're looking to make a quick profit. Home ownership is not the daunting commitment I once thought it would be. Buying my home has been one of the best decisions I've ever made!