

# Top Priorities of First-time Home Buyers

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First-time home buyers make up a big chunk of home buyers. So what are their top priorities when shopping for a home? Bankrate.com recently featured “must-haves” for first-time home buyers. Here are a few top priorities:

**Affordable price.** "Unlike a trade-up buyer, they don't have any equity to roll into the purchase of their next home, so coming up with a down payment and the financial aspects of buying a home is the first concern," says Paul Bishop, vice president of research for the National Association of REALTORS®. Fortunately, home affordability is at one of its highest in years and a large inventory of homes on the market provides plenty of options, which is helping first-time buyers find a good home at a great price.

**Room to grow.** Ken Shuman, Trulia.com spokesman, says that first-time home buyers often find it's smart to search for a first home that not only accommodates their needs now but one that can accommodate them in 10 years, too. Space to accommodate growing families will likely be a higher priority than upgrades, such as granite countertops, Shuman says.

**Turnkey.** Surveys have recently shown first-time home buyers showing a preference for homes that are in move-in condition and in stable neighborhoods, rather than fixer uppers in depressed neighborhoods. In evaluating whether a home has been well-maintained, MacDonald suggests watching for such things as rotten trim on the exterior, dirty air-return ducts or a dirty filter in the HVAC system, or a damaged roof or gutters.

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