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**BUYERS: GET OFF TO A GREAT START**  
***First-Timers Begin With The Basics When Buying***

**ST. LOUIS, MO (January 31, 2011)** – If you're taking a look at today's housing market, it's impossible to ignore the many signs that say "Buy Now". While current buying conditions present viable opportunities for first-timers, it still requires serious work to make the significant financial leap. As a soon-to-be homeowner, you must get your finances in order during the months leading up to the purchase.

"Today's market presents an excellent opportunity for first-time buyers to find competitive home prices and very low interest rates," said Jim Dohr, president of Coldwell Banker Gundaker. "But none of that matters if there isn't a good sense of your financial situation before starting your search."

Here are some useful starter steps:

- **Run a credit check.** When a mortgage company considers you for a loan, it checks into all your vitals including your credit score. They want to see how responsible applicants are when it comes to paying bills on time and if they have a detrimental amount of debt. These expectations have risen significantly in past years making it even more important to know your score and possibly improve it before applying.
- **Assess buying power.** Buying power is determined by the amount of debt an applicant is carrying. Your Realtor and lender can help assess your income to debt ratio, and provide you with a realistic idea of how much you will be able to borrow, which will reveal what kind of house you can ultimately afford. You may also discover adjustments that can be made to improve your loanability.
- **Get pre-approved.** All of your work above is geared toward achieving one thing: pre-approval for a home loan. Pre-approval is a good gauge of how much you can borrow and it shows home sellers that you have the backing to buy. Now, you can work with your Realtor to kick off that home search.

Coldwell Banker Gundaker, the leading residential real estate brokerage company in St. Louis, operates 23 offices with nearly 2,000 sales associates serving metropolitan St. Louis and east-central Missouri. Coldwell Banker Gundaker is part of NRT LLC, the nation's largest residential real estate brokerage company. NRT, a subsidiary of Realogy Corporation, operates Realogy's company-owned real estate brokerage offices. For more information, please visit [www.cb Gundaker.com](http://www.cb Gundaker.com).

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