

For more information contact:  
Lana Simon  
Coldwell Banker Gundaker  
847-313-6770  
[Lana.simon@cbexchange.com](mailto:Lana.simon@cbexchange.com)

## **HOW TO MAXIMIZE YOUR FIRST-TIME HOME BUYING EXPERIENCE**

*Tips To Help Real Estate Rookies Hit A Financial Home Run*

**ST. LOUIS, MO (September 6, 2011)** – There is no need to break the bank when you purchase your first home, especially in today’s market. The trick is setting realistic and affordable expectations for a home, which can save rookie buyers some headaches.

“There are many attractive options for purchasing a starter home including the low interest rates available today,” said Jim Dohr, president of Coldwell Banker Gundaker. “Working with a real estate agent is especially important for first-time buyers, as your agent can help you navigate the course to cost savings with your investment.”

When searching for the ideal first home, remember the following:

- **Budget wisely.** Know just how much of a down payment and mortgage you can afford before you start your search. More importantly, get pre-approved for a loan. If you are renting now, how will the costs compare? According to a 2010 survey conducted by Coldwell Banker, 53 percent of single homeowners purchased a home because it is more cost effective than renting.
- **Sort out your priorities.** Is storage space more important to you than location? Is square footage more of a concern than the condition of the home? Determine your true needs versus your “nice to haves.”
- **Learn by example.** Talk to your real estate agent about the cost saving methods they have seen other clients successfully implement over the years. Your agent is the expert, with both knowledge and experience, so they are in the perfect position to advise you on this matter.
- **Power in numbers.** While a home with an extra bedroom may not be necessary right now, it provides the option to take on a roommate to offset the costs or serve as an attractive office space.

Coldwell Banker Gundaker, the leading residential real estate brokerage company in St. Louis, operates more than 20 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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