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Nadeska Alexis:

Hey, I'm Nadeska, welcoming you back to season two of Beginner to Buyer. Beginner to Buyer is powered by Chase Home Lending and you can get lots of helpful tools and resources to buy your first home by visiting beginnertobuyer.com.

So I'm assuming you tuned into our last episode, which means you heard from Ariel Figueroa, who works at Modern Money Education. She gave us a very thorough financial blueprint for a home ownership. And as she pointed out, there's so many different ways that a plan can come together.

For example, lots of people assume that you have to put 20% down, which is not always the case. So in this episode, Cerita Battles, who's the managing director and the head of community and affordable lending at Chase is going to help me to debunk some of those very common myths surrounding home buying and home ownership. But first, we're going to check in with a homeowner who definitely did a lot of research before starting the home buying process, to make sure he wouldn't fall for any of those common myths that we'll hear about later on.

Dave Brown:

So my name's Dave. I live in Minneapolis with my partner, Anna, and our dog, Marvel. I like to run, bike, take the dog out hiking and explore the new Minneapolis and Minnesota surroundings now that we're living out here.

Nadeska Alexis:

That's really awesome. And when did you and your wife and Marvel decide that it was time to start seriously looking for your first home?

Dave Brown:

I would say probably two to three weeks into the pandemic. So pretty early on, we realized, "Okay, we might need a little bit more space." And so, we started looking around the D.C. Metro area, where we were living at the time. But then, more seriously, we were considering a move out to Minnesota, where we'd be closer to family. And also, just the cost of living was a little bit more palatable.

Nadeska Alexis:

You mean a lot more palatable? The East Coast is so expensive.

Dave Brown:

Yeah.

Nadeska Alexis:

It's so expensive. Okay, I can't blame you guys for doing that. Now, I don't know if you were like me, I'm sort of always browsing Zillow and Redfin just to check out property. So were you one of those people or did you guys only really start looking once you decided that you were serious and wanted to buy?

Dave Brown:

So Anna, my fiance, was definitely more into the window shopping and browsing, but we balanced each other out, where maybe she was looking more frequently. But we would always share houses that we thought were cool. But at the beginning it was more the house in its entirety, as opposed to understanding what components of the house we liked, what was it that really drew us in. So we had been window shopping for a while though, to say the least.

Nadeska Alexis:

So tell me how you guys got on the same page, because as a couple it's important to come up with a list of your must haves and some of the things you're willing to compromise on, and that's not always matching up exactly for each of you. So what did you guys do together on the same page?

Dave Brown:

So the thing that we first tried was just diving right in and doing tours, working with a realtor to look at places, and learned pretty quickly that we had different approaches. So after just some frustrating trips and discussions, after saying like, "Well, I like this house, I don't like that house," we tried to make some key list of requirements, where we could try to break it down to understand what it is we liked and maybe why we didn't like it as opposed to just, "I don't like the house."

So it first started as just a basic list, but then it kind of morphed into a more analytical tool, just because that's how my brain thinks; right, wrong, or indifferent. But it was a lot of discussions, usually in the car after seeing the house, that got us to that point.

Nadeska Alexis:

So tell me, I had a chance to actually take a look at the scorecard, which is really amazing, and it's pretty specific. So is this sort of a living, breathing document? Do you guys update it as you go? Or has it been pretty static since you started?

Dave Brown:

Oh, I think we changed it after every house that we visited, and sometimes before we would even make the visit. So we learned that it was important to kind of run through this list before we even reached out to our realtor, because half the time we'd get to a house and realize that something that we thought wasn't a big deal really was kind of a deal breaker for us. And so, we wanted to try to waste the least amount of our time, especially our realtor's time, who had to set up these appointments and drive to meet us. If we walked away feeling frustrated, that wasn't going to help us in the long run.

Nadeska Alexis:

Where are you in the process currently?

Dave Brown:

So currently, as far as a success story goes, it's pretty good timing. We just closed on a house on the 31st, so we're officially in the homeowner stage right now.

Nadeska Alexis:

Congrats.

Dave Brown:

Thank you.

Nadeska Alexis:

So tell me, you guys also are having a summer wedding, so those are two of the biggest life events a person can have, especially when it comes to budgeting as well; buying a first home and having a wedding. So how did you budget for both of those things?

Dave Brown:

So Anna and I have been together since about 2017 and we've had a shared budget since probably about the summer of 2019. So we've had a lot of experience communicating with each other on finances and what our priorities are and why those are our priorities, what about who we are as people and how we grew up dictates our relationship with money. So we've been able to use a budgeting tool that kind of helped us manage those priorities. And it's basically just like the envelope method, where you tuck money away to give it a job right as soon as you earn the money. So we have been saving for the house for a really long time. We have been saving for the wedding for a really long time. So pretty much right now we've just got some larger than I like virtual envelopes with money just waiting to kind of do its job. So it really hasn't been that stressful because we were proactive in setting the money aside.

Nadeska Alexis:

Proactive, and you're obviously both great planners. So once it came time to go through the preapproval process, did you find that pretty smooth?

Dave Brown:

Yeah. Between working with potential lenders and just that whole process overall, it was really straightforward. We had also gone through a first time home buyer class that was sponsored by the State of Minnesota, which was helpful. And we were kind of joking about it, that our lenders and obviously everybody else want to make it really easy, because at the end of the day, it's a lot of money that we're giving them. So you'd be surprised how helpful people will be when there's a 30 or 15 year mortgage on the line.

Nadeska Alexis:

That's great, that you felt so prepared. That's really helpful. So during this entire process, so you said pre-approval was pretty much a breeze, once it came time to start putting in offers and going back and forth, how was that for you? Were there any surprises or any challenges along the way?

Dave Brown:

So the offer process was definitely the most frustrating, as far as a learning curve. The lack of transparency in the buying process and that blind bidding was really, really tough for both of us. I also come from a contracting background, where most of the contracts that I worked on were an open book, so I was really used to transparency and very large transactions. And so, looking at a house, guessing what it was worth to us based on the list price, and then just sending in an offer only to find out weeks

later or maybe the week later that we didn't get it, and no explanation as to why, at least right away, was pretty demoralizing at the start.

Nadeska Alexis:

Were you and your fiance looking at this as more of a starter home or a forever home or somewhere in between?

Dave Brown:

So we were really trying to look at it from, "This is our five to 10 year home." It's really hard to predict where you're going to be in five years. Almost five years ago I hadn't even met my fiance and I definitely would not have imagined this is where I'd be today. So trying to fast-forward that to say, "Hey, let's just worry about what we can control right now," and then write stuff down for the future and see if it still makes sense to take a look at in a year or six months or three years from now.

Nadeska Alexis:

That's great. You are great planners, but you understand that you also can't fully predict life. So would you say then that you ended up with the absolutely essential things that you needed for you and your fiance in this new home?

Dave Brown:

Yeah. We were definitely pretty lucky in that. I would say there are a lot of homes that would've met that, but it was hard to narrow down to figure out what those essentials were. And I think that's what we learned in the process, is that there are going to be a few things that you really want to focus in on. And it might be a range, of how big is the yard, how big is big. But if you know that that's what you want, you can weed out a lot of other houses and really focus on the good...

A lot of other houses and really focus on the good stuff. So yeah, it's going to meet our needs. We're already got a huge wall in the basement dedicated and filled up with sticky notes at this point of things that we want to change at different times anyway, but it's definitely exciting for now.

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Nadeska Alexis:

So what would you say that homeownership means to you, especially on the verge of getting married?

Dave Brown:

Homeownership for me is investing in yourself and allowing yourself to extend your priorities and who you are as a person into something physical. Putting a piece of furniture in an apartment is one thing, but completely changing the function of a space or the flow of a space or the design of a backyard, it's easier to express yourself in a way that's more permanent too. It's a slower pace. You've got time to think about things and be more methodical in the planning as opposed to moving in, getting things situated and then having to think about renewing the lease or moving again. It's to me, about slowing down a little bit, but not to be boring or unexciting, but to be just better preparing for what life's going to throw at you and what you want your life to be.

Nadeska Alexis:

Absolutely. Well look, as you guys approach your wedding, I think it's pretty cool that you already have had this really cool, I'm sure sometimes stressful journey together. You learn and you grow as a couple. Looking back, were there any parts that were fun or did you come up with a lot of any ways to deal with maybe some of the more stressful aspects that you would share with other first time buyers?

Dave Brown:

Yeah. It was definitely stressful for sure. I'll just reiterate that. Yeah, there were parts where we got in arguments. We're human. Everybody has their different levels of stress that they can handle or deal with or mitigate in different ways. But I think for us the way that we tried to approach it was slowing down. So if we found a house that we saw virtually online and we liked it, we would do the scorecard, run down the list, compare our scores, talk about why we scored it the way it was, not what the score was. Just, "Hey, where are we different?" And then sleep on it.

For folks going through the same process and myself if I'm going to go through it again, it would be just take a breath, sleep on it. There are so many houses out there that if you feel like you're going to rush through the process, you're just setting yourself up to future buyer's remorse, and it's just not worth it. Take the time. You can still go through that process in three or four days even with those breaks in between.

Nadeska Alexis:

That's great advice. It's a very emotionally charged process too. So, congrats on the new home. Congrats in advance on your wedding. It's a really, really exciting year for you, so I'm glad that you took the time out to share your story with us.

Dave Brown:

Yeah, thanks. And honestly, thanks so much for doing this podcast. We listened to season one, usually on the car ride home from Torres, with each phase of the project we are in. Sometimes we listen together, sometimes we listen separately, but just hearing other people's stories and hearing that, "Hey, this is what the process looks like," was honestly very reassuring. So thank you for doing this in the first place.

Nadeska Alexis:

We're so glad that season one was helpful to Dave and Anna, and now it's very cool that they're paying it forward by sharing their own story. They certainly took a really organized approach to their home-buying journey, and it sounds like that paid off for them. Since they're such good planners, it was really interesting for me to hear Dave talk about his views on a starter home versus a forever home.

Now is this idea of a forever home just a myth, or is that something people should really be thinking about when they're buying for the first time? Joining me now to debunk that in other home-buying myths is Cerita Battles, managing director and head of community and affordable lending at Chase.

Cerita, it's so nice to have you back for season two of the podcast. You gave us so much great information last season that on this episode, I hope you're down for this. I would love if you could help us to debunk some of the most common myths about buying and owning a home. How does that sound?

Cerita Battles:

That sounds great.

Nadeska Alexis:

Okay, so I know this is not as sensational as truth or dare, but we're going to call this game truth or myth. I'm going to start with some assumptions that first time buyers often have about purchasing a home. You tell me if it's truth or if it's a myth and why. So here we go. The first one is, that you need to have a 20% down payment to buy a home.

Cerita Battles:

So that is a myth, and the reason it's a myth is because I believe that everyone feels like they have to have a lot of money to put down on a home. I think the least amount that you can put down on a home is about 3%. We currently have a program called the Chase DreaMaker product that allows you to put down 3%.

But the one thing that I would share is that the more that you put down on your home, the more you seed equity into the home. And in some cases, based on how much you put down, it can also impact the rate that you receive for the home. And so again, at least it's 3%, but again, the more you put down, the more you can start to impact your rate from a positive standpoint.

Nadeska Alexis:

Thank you for that. Because our next one is still on the same train of thought but a lot of people think that they always have to stretch their budget to put down a bigger down payment. So it's okay to stretch sometimes, but you don't want to stretch past your limit. So would you say that's true or also a myth?

Cerita Battles:

That's also a myth. So definitely don't stretch yourself. I think this is one of those times where it is always important to make sure that you're working with your local banker or local loan officer to ask these specific questions. Because again, you don't want to put off what you can do today just by assuming that you have to stretch or that you have to put 20% down. Again, I've seen products as low as 3% down and obviously 5%, 10%. And so whatever you have, make sure that you're having a conversation with your loan officer at the same time so that they will be able to give you some guidance based on the different products and programs that they have.

The other thing that I would also say just with respect to this is that, even when you're thinking about putting your down payment on a home, whether it's 3% or 20%, there are down payment assistance programs. So it does not all have to come from your pocket. There are programs that are out there, state and local programs, that one may qualify for that will care for all of your down payment and in some cases your closing cost. And so again, it is definitely good to be prepared to definitely talk to a loan officer, do your research around those things. But know that that is a myth that you have to put 20% down.

Nadeska Alexis:

Thank you. That was really, really helpful info, and I'm glad that in that answer, you actually mentioned closing costs because this takes us to our next one. A lot of first time buyers also assume that the down payment is the only money you need at closing. Truth or myth?

Cerita Battles:

That is also a myth. So there is your down payment and then there is closing cost. And the closing cost are all things that are the cost of doing the loan. So it would be the title company, your taxes and insurance, those types of things. Those are baked into your closing costs.

So down payment brings down your loan to value ratio, and so therefore you can get a 100% financing. So if the home is a \$100,000, a 100% financing is a \$100,000. But if you want to put, let's say if you put 1% down, that's a \$1,000. 2%, 2,000, 3%, \$3,000. So again, the down payment is going towards your principle or the total amount for the home.

The closing costs are the fees associated with doing the loan. So it's the title, it's the taxes and insurance. It is your application fees and things of that nature. So it's the fees associated with doing the home purchase.

Nadeska Alexis:

All right. So again, for first time buyers, so we talked already about the down payment. Here's something else that's always front of mind. Tell me is it a truth or a myth that you need to have great credit to buy a home?

Cerita Battles:

I would say that that is a myth, but I'm also going to say that it's always good to have good credit, but I would say that it's a myth. I think today a lot of folks are feeling like they got to have a 750 or higher credit score in order to purchase a home. And so when you think about that, there's options in opportunity in that. One thing that I would say is that the lower your credit score, it does impact the rate that you may receive for the loan. And so again, not that you have to not participate in the purchasing process. You can get a home at a 620 credit score or higher, but the higher your credit score, the better the rate is that you receive.

Nadeska Alexis:

Okay, and now this next one I think especially seems to affect...

One, I think especially seems to affect millennials. This is a big problem for them. A lot of them think that you can't buy a home if you have student loans. Truth or myth?

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Cerita Battles:

That's a myth. So you can have a student loan and still purchase a house. I think the thing to remember is that when we start to look at your debt to income ratio, so it's looking at all of your debt and then dividing them by your income. But when you look at that, your student loans will be in that debt ratio, that debt to income ratio because it would be considered debt that you have. And so the main thing is just to make sure that when you're looking at your debts across the board, understand that your student loan will be a part of that debt equation.

And obviously when we look at your student loan debt, there are a couple of things that we do look at. I think from a underwriting standpoint, I do believe that we typically, or most lenders, will typically look at 1% of that student loan debt. And I believe that there are some other products and programs. I believe it's on the FHA side where they will take whatever your payment is for that student loan debt. So just remember that payment for your student loan debt or that 1% of the student loan itself will be incorporated in your debt to income ratio.

Nadeska Alexis:

Okay, great. That's really, really helpful. And for our next one, I think there's sometimes a bit of confusion between the difference between getting pre-qualified for a mortgage and getting pre-approved. So can you help us out here? Is getting pre-qualified better than getting pre-approved?

Cerita Battles:

So I will tell you that is a myth or it's not true. So actually you want to get pre-approved. So pre-qualified is just you giving us information or giving the lender information about your income, your assets, those types of things. And then based on what you've said, then we might be able to pre-qualify you for a loan. But the pre-approval is actually taking it a step further. You actually send in your information. So if it's a W2 or if it's tax return, so on and so forth, it actually goes to an underwriter and the underwriter will underwrite that loan based on all of the information that you've provided. And they will give you a pre-approval.

And it's usually a pre-approval, but it might have some conditions, like you might have to provide some things before you close, so on and so forth. But that pre-approval is something that you get a letter, you are able to walk out and say, I have my pre-approval letter. You can show that to the seller to let the seller know that you have been pre-approved by a lender to purchase a home. And it's always just a better circumstance when you can show someone that you've been pre-approved versus pre-qualified because that pre-approval is an underwriting approval.

Nadeska Alexis:

One of the most important parts of purchasing a home is of course deciding on the type of mortgage you're going to get. And I think a lot of first time buyers assume that you have to get a 30-year fixed rate mortgage. Is that true?

Cerita Battles:

So no, that's a myth. And so you have the ability to get different types of terms for your mortgage. And again, those terms may be contingent on your payment and what you're comfortable with paying. So there are 30-year mortgages, there are 20 year, 15 year. There are also opportunities to get an adjustable rate mortgage, whether it's, you pay for three years, the principal and or pay for three years, the interest. And then it goes into principal. But you have, they call them adjustable rates and it's three, five, and seven years and I believe there's a 10 year as well. And so you have those different terms and options. And again, this is one of the things that you definitely want to talk to your loan officer about because those terms are based on where you want your payment to be and how long you're thinking about staying in that home. And so those are factors that will determine what term you decide to get your mortgage in, whether that be an adjustable rate mortgage or whether it be fixed for 10, 15, 20, or 30 years.

Nadeska Alexis:

Cerita, thank you for helping us to debunk some of the really common myths about buying your first home. Now, once you've crossed that bridge and you are a homeowner, I think there's still some common misconceptions that people might have. So let's do the same thing, truth or myth. Owning a home is a wealth building tool.

Cerita Battles:

I'm going to say it's truth on that one. It is a means to building wealth because wealth is about your assets, so your home becomes an asset. And so it's how you leverage your home through ownership that really helps you to create wealth or generational wealth. And so yes, it is definitely a tool for building wealth.

Nadeska Alexis:

All right, thank you. And I understand there are layers to your home being a wealth building tool. So I think we're going to get into some more of those right now. With this next one, for example, is the truth or myth that your home is guaranteed to go up in value?

Cerita Battles:

That would be a myth because your equity or the value of your home is contingent upon your location. Where you are, where you've decided to purchase your home, the monies that you've put down on your home. So the equity that you have built into the home, and then obviously the location, if your location is desirable, most often you'll start to see an uptick in the value of your home. And that may take time. So again, I always think about the current market conditions today and the fact that rates have gone up and so therefore people are not buying homes as much. And so as a result of that, your home may stay stagnant for a while until the market turns again and you start to see more people buying homes, so on and so forth.

And so again, I do believe that there's opportunities for your home to create additional value, but it's not automatic. So again, when you think about home ownership, you have to think about it from a long-term perspective and whether or not you're living in a location that would be desirable, where people will look or seek to buy homes in your particular area.

Nadeska Alexis:

Absolutely. The location is something that unfortunately once you buy, you can't change. But there are some things that you can do to add value. But another common misconception or a common thought I should say is that all home improvement projects add value. Is that truth or a myth?

Cerita Battles:

I believe that's a myth, but I do believe that you have the opportunity to look and do some research as to what buyers are looking for. And so in some cases you have some buyers that might be looking for pools. You have some that might be looking for a updated bathroom, updated kitchen, those types of things. So just making sure that the work that you put into the home, that it is the value that people are looking for. It's the thing that folks are looking for or that are desired by potential homeowners. I always think about myself in this particular space, I added a closet or I expanded my closet, I have clothes all over the place and that expansion to my closet could add value or it could be one thing that's not adding value. Maybe it was the extra room that might have added value, so on and so forth. So definitely doing that research to understand what consumers or what potential home buyers are looking for that should help you in your thought process around home improvements and things that you might want to do.

Nadeska Alexis:

So truth or myth, you can worry about maintenance costs later, sometime down the line.

Cerita Battles:

I would say that that's a myth. You always have to think about maintenance. That is one of the things when you become a homeowner that you have to keep that top of mind. Should something break down, should, and I can only give examples. My husband was doing the yard and when he was doing the yard, one of the rocks hit one of our windows, and at that moment the window shattered. And so that's a maintenance problem that we now have to make sure that we have the means to be able to care for. So again, and that's probably a big deal, but you could have a simple maintenance problem. For example, the toilet not flushing or something like that, and you need to have somebody come out or the plumber come out and do something or whatever the case may be. You have to be prepared for those types of things. That's why they always tell you to make sure that when you are purchasing a home that you still have enough assets and savings to be able to take care of those things that are unforeseen.

Nadeska Alexis:

Absolutely. It wouldn't be a real home buyer journey if you didn't have some plumbing maintenance to take care of at some point. It feels like that's just inevitable. So thank you for that. Here's another one for you. Home warranties are the same as home insurance. Truth or myth.

Cerita Battles:

That's a myth. And I would say that anytime you're purchasing a home, it is always good to have a warranty. I mean, I think we think about things like that when we purchase cars. We always have the maintenance warranty or a warranty just in case something happens. So it's always good to invest in a warranty so that if you have a big job or a big thing that happens, hot water heater goes out, air condition, those types of things, those are big spends. And so you want to make sure that you have some level of home warranty that can support you being able to take care of those things. Home insurance is something where if something were to happen, I live in...

... is something where if something were to happen, I live in Florida and so we have bad weather here. We might have some hurricanes and that type of thing. And so my insurance should take care of, or what I typically do is make sure that I have the replacement value to be able to take care of anything that happens to my home.

Flood insurance is a thing that doesn't often come with home ownership, or you don't have to get it when you get your insurance, but you can buy into it. So if my home floods, then that flood insurance would take care of that. And so the insurance piece of it is if you have a condition where something happens to your home, then you have insurance that will cover that.

The home warranty would be the things that are inside of your home that might need some fixing or something that you might have to do or something that goes out that you might need to replace that you have coverage on. And so that's the difference between the insurance aspect of it, because you need to have your home insured. That's a must when buying a home, that you have to have the insurance piece of it.

The warranty is an option, but I would strongly recommend that you have a warranty to take care of some of those things that could happen or potentially happen that again, may be unforeseen.

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Nadeska Alexis:

Cerita, always giving us the clarity that we need. So warranties and home insurance very different, but you really should have both to be safe.

Now, this next one is a big one. It was a little bit harder to fit this one into the truth or myth neatly, but we find that often first time buyers go into their home and feel like "I did it. I bought my forever home." In your experience, how common is it that people usually buy that one home and stick it out until the end of time?

Cerita Battles:

So I would say it's not as common as one would think. I think probably, and I'm going to say this, I wouldn't even say when my parents bought their home, but I would say probably when their parents bought, it might have been a forever home because you hear a lot about when your great-great grandparents pass away, then they leave the home to their kids and so on and so forth.

But I would say today, that's a little bit of a myth because what tends to happen is your situation may change. And so I might go into my first home as a single woman going into my first home and I purchase, but then I get married. Then we want to buy something together. That happened to my husband. My husband bought what I think he might have thought was going to be his forever home when he was single. But then when he married me, I wanted to upgrade in that home. And then again, we're thinking about having children now and so on and so forth.

So maybe that three bedroom, two bath was pretty good for him, but now we need to move up to a four or five based on just the growth of our family. And so again, based on circumstances, you can definitely switch out and not have a forever home. And then, even when I think about just the market conditions over the last three to four years, the market was so good at the time where your home values went up, and even though you might have thought that it was going to be a forever home, now you had an opportunity to really go out and buy a even better forever home for yourself just because of the market conditions and the fact that it was a seller's market.

Now it's turning more into a buyer's market, but back then it was a seller's market. And so some people were just putting their homes up and then obviously getting big dollars for it and then able to go out and get more of a home for themselves.

So again, I think the forever home, a myth, is definitely a myth because I think that there's opportunities based on your situation.

Nadeska Alexis:

Absolutely. Times have changed a lot. And so if you get to that point where you realize that this isn't your forever home, then you might start thinking about the resale value of your home and the resale cost. Can you help us wrap our heads around those two things?

Cerita Battles:

Yes. So when you go in to this particular space and you purchase your first home, you definitely want to go in thinking about resale value. And I can only explain this with an example.

I had a friend that bought his, well, I wouldn't say it was his forever home, but he bought the home with the intentions of reselling. But when he purchased the home, he bought the home near a railroad track. And as a result of that, every morning at about 6:00 AM, here's a train coming through.

So the resale value for that home, he was having a difficult time and still having a difficult time trying to resell that home because of that train that comes through there. And so the decision that he had to make is, because he couldn't resell it or he couldn't get the value of it that he put into it, he's now renting that property in order for him to be able to go off and be able to, I wouldn't say find his forever home, but to be able to upgrade into a newer home, maybe a bigger home as a result of that.

So you do have to think about where you're buying. You do have to think about is the area desirable, all of those different things, or whether or not the home has the amenities that folks are looking for so that you can determine whether or not that resale value is going to be one where you're able to make money off of it or break even in some cases, other than not being able to make what you put into the home.

And so I think those are all things that you have to consider when you think about reselling a home, especially in this environment today.

Nadeska Alexis:

Thank you so much for the great information. Appreciate you humoring me and playing this little game of truth or myth.

Now, before I let you go quickly, I have to ask if anyone is out there who's listening to this, they still feel really unsure about any part of the home buying process, where can they go to get some more reliable information?

Cerita Battles:

I would recommend that they go to the Chase Home Buyer Education Center, which can be found on chase.com. And on that Home Buyer Center, there's a lot of information. There are tips for first time home buyers that you can see. There are a host of articles that speak to every question that you asked me today, and so therefore you can go back and read up on some of those particular questions and get some of those answers. But there's a lot of information that speaks to the home buying process, the financing of a home, finding a home, what you do when you own a home, and then how do you maintain your home after you own it.

So again, I think there is every aspect of the home ownership journey on Chase Home Buyer Education Center, and so definitely feel free to visit. You can get there by way of chase.com.

Nadeska Alexis:

Cerita, thank you so much again. I loved having you back for season two. Always so much great advice.

Cerita Battles:

Thank you so much. I appreciate you so much, and I just appreciate this opportunity. Lots of great information for those that are interested in buying and for those that are looking to sustain home ownership as well. So thank you so much.

Nadeska Alexis:

I hope that cleared up some of those common misconceptions about home buying and home ownership. Because like I mentioned before, it's really important to do the research and have all of the info from a reliable source.

So join me next time as we consider the psychological impacts of home ownership. We'll ask that most essential question: Can owning a home make you happier?

Until then, you can learn more by visiting beginnertobuyer.com and consider revisiting the first season of the show as a review. Beginner to Buyer was created by Magnet Media and Chase Home Lending. Our executive producers are Ashlei Bobo and a Akosh Vaswani. Our lead producer is Pamela Lawrence, and our media editor is Matthew DiPietro.

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If you'd like to check out the Homebuyer Assistance Finder, Chase MyHome, the DreamMaker mortgage and other home buying tools and resources mentioned in this podcast, make sure to visit: chase.com/affordable.

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