VC PROPERTY TEAM | RE/MAX GOLD COAST

THE FREE GUIDE

Your First Home in Ventura County

The straight-talk guide
for first-time buyers.

8 steps. No fluff.



Jorge Barba, REALTOR®

VC Property Team at RE/MAX Gold Coast
DRE #02002594 | 805-814-0874 | @jorge_sellvc

Start here

Buying your first home is a big deal. It can also feel like everyone is talking in code. Pre-approval. Contingencies. Escrow. This guide breaks it down in plain English.

I've been selling homes in Ventura County for over 10 years. I've walked a lot of first-time buyers through this. The ones who win are not the ones with the most money. They're the ones who get ready early and trust the plan.

Read this once. Then keep it handy. When you're ready to talk, I'm one call away.



Jorge Barba
REALTOR® | VC Property Team at RE/MAX Gold Coast

The 8 steps

- **Step 1:** Know your real budget
- **Step 2:** Get pre-approved
- **Step 3:** Figure out your down payment
- **Step 4:** Know the true monthly cost
- **Step 5:** Pick your agent
- **Step 6:** Shop smart
- **Step 7:** Write a strong offer
- **Step 8:** Get through escrow

> **A QUICK NOTE**
> I'm a real estate agent, not a lender, CPA, or attorney. Anything in here about loans, taxes, or legal terms is general info. Confirm the details with the right licensed pro before you make a move.

STEP 1 OF 8

Know your real budget

Here's the truth. What a bank will approve you for and what you can comfortably pay are two different numbers. Your job is to know the second one.

Before you look at a single home, sit down with your monthly take-home pay and your bills. Write it all out. Then ask yourself one question: what monthly payment lets me still sleep at night?

Pull these together first

- Your last 2 years of W-2s or tax returns
- Your last 2 months of pay stubs
- Your last 2 months of bank statements
- A list of your monthly debts: car, student loans, credit cards

Your lender will tell you exactly what they need. But if you have this ready, you'll move faster than most buyers.

> **STRAIGHT TALK**
> Your credit score matters. Check it now, not the week before you want to buy. If it needs work, a lender can often tell you what to fix first.

STEP 2 OF 8

Get pre-approved

A pre-qualification is a guess. A pre-approval means a lender has actually looked at your income, credit, and assets. Sellers take pre-approved buyers more seriously. In Ventura County, that can be the difference between winning and losing a home.

How to do it

- Talk to at least two lenders. Compare rates, fees, and how fast they answer the phone.
- Ask each one which loan programs fit you.
- Get your pre-approval letter **before** you start touring homes.

Not sure where to start? I can connect you with local lenders I've closed deals with. You're never required to use them. Shop around.

> **DON'T DO THIS**
> Once you're pre-approved, don't open new credit cards, finance a car, change jobs, or move big chunks of money around without talking to your lender first. Any of those can change your approval.

STEP 3 OF 8

Figure out your down payment

A lot of people think you need 20% down to buy a home. That stops them before they even start. Some loan programs allow a smaller down payment. Some buyers also qualify for help with their down payment.

Ask your lender about

- Conventional loans and their low down payment options
- FHA loans
- VA loans, if you've served
- California state programs for first-time buyers (CalHFA)
- Any local down payment help in Ventura County

Each program has its own rules, limits, and costs. Your lender is the one to walk you through what you qualify for.

Don't forget closing costs

Your down payment is not the only cash you'll need. Closing costs cover things like loan fees, title, escrow, and prepaid taxes and insurance. Ask your lender for a written estimate early so there are no surprises.

> **STRAIGHT TALK**
> Money for your down payment needs a paper trail. If family is gifting you money, tell your lender early. They'll tell you how to document it the right way.

STEP 4 OF 8

Know the true monthly cost

Your mortgage payment is only part of the story. Here's what usually goes into your real monthly cost:

- **Principal and interest.** The loan itself.
- **Property taxes.** Paid monthly through your loan or on your own.
- **Homeowners insurance.** Required by your lender.
- **Mortgage insurance.** Often required with a smaller down payment.
- **HOA dues.** Common with condos, townhomes, and some neighborhoods.
- **Special taxes.** Some newer Ventura County neighborhoods carry extra tax assessments, like Mello-Roos. Always check.

Get insurance quotes early

Homeowners insurance in California has gotten harder to get in some areas. Cost and coverage can change a lot from one home to the next, especially in fire-risk zones. Call an insurance agent during your search, not after you're in escrow.

> **STRAIGHT TALK**
> Budget for upkeep too. When you rent, the landlord fixes the water heater. When you own, you do. Set some money aside every month for repairs.

STEP 5 OF 8

Pick your agent

A good buyer's agent does a lot more than open doors. They help you spot problems, write offers that win, negotiate repairs, and keep your deal on track through escrow.

What to expect

Before we tour homes together, you'll sign a written buyer agreement. It spells out what I'll do for you and how I get paid. Read it. Ask me anything about it. A good agent will explain it in plain English and never rush you.

Questions to ask any agent

- How many buyers have you helped in Ventura County?
- How do you help buyers win in a multiple-offer situation?
- How fast do you respond to calls and texts?
- Who will I actually be working with day to day?

> **STRAIGHT TALK**
> Pick someone you trust, then let them do their job. The buyers who second-guess every step often lose the house to the buyer who moved with confidence.

STEP 6 OF 8

Shop smart

It's easy to fall in love with a kitchen and ignore a bad roof. Go in with a plan.

Needs vs. wants

Before you tour, make two lists. Needs are deal-breakers. Wants are nice to have. Stick to the needs list when emotions kick in.

MY NEEDS (must have)	MY WANTS (nice to have)

At every showing, check

- Roof, windows, and signs of water stains
- Age of the water heater and heating/AC
- Your commute at the time you'd actually drive it
- The area at different times of day. Visit on a weeknight and a weekend.
- Parking, storage, and noise

STEP 7 OF 8

Write a strong offer

When you find the one, we move fast. A strong offer is not always the highest price. It's the one the seller trusts will close.

What goes into an offer

- **Price.** Based on recent sales of similar homes. I'll pull those for you.
- **Deposit.** Money you put down to show you're serious. It goes into escrow.
- **Contingencies.** Your ways out if something goes wrong. The big three are inspection, appraisal, and loan.
- **Timeline.** How many days until closing.

Contingencies protect you. Shortening or removing them can make an offer stronger, but it also adds risk. We'll talk through every one before you sign anything.

> STRAIGHT TALK
> Contract terms have legal weight. I'll explain how they work in practice. If you have legal questions about what you're signing, talk to a real estate attorney.

STEP 8 OF 8

Get through escrow

Your offer got accepted. Now the real work starts. Escrow is the stretch between "yes" and getting your keys. A neutral escrow company holds the money and paperwork until everything is done.

What happens in escrow

- **Deposit.** You wire your deposit to escrow. Always call escrow at a known number to confirm wire instructions. Wire fraud is real.
- **Inspections.** A pro checks the home top to bottom. You can ask for repairs or credits.
- **Appraisal.** Your lender checks that the home is worth the price.
- **Loan approval.** Your lender gives final sign-off.
- **Final walk-through.** You check the home one last time before closing.
- **Sign and close.** You sign, the loan funds, and you get your keys.

Every deal moves at its own pace. I'll keep you posted at every step so you always know what's next.

5 mistakes I see first-time buyers make

- **Shopping before getting pre-approved.** You fall for a home you can't write on.
- **Draining every dollar for the down payment.** Keep a cushion for moving and repairs.
- **Making big purchases during escrow.** New furniture on credit can wreck your loan.
- **Skipping the inspection.** It's the cheapest protection you'll ever buy.
- **Waiting for the "perfect" time.** Nobody can promise where prices or rates are headed. The right time is when your budget and your life are ready.

Your first-time buyer checklist

- [ ] Check my credit
- [ ] Write out my real monthly budget
- [ ] Gather pay stubs, W-2s, and bank statements
- [ ] Talk to at least two lenders
- [ ] Get my pre-approval letter
- [ ] Ask about down payment programs
- [ ] Get a closing cost estimate
- [ ] Call an insurance agent
- [ ] Make my needs vs. wants list
- [ ] Book a buyer consult with Jorge

Ready for the next step?

Reading a guide is step zero. The next step is a 30-minute buyer consult. No pressure, no obligation. We'll look at your numbers, talk about what you want, and map out your path to your first home.

Bring your questions. I'll bring straight answers.



Jorge Barba, REALTOR®

VC Property Team at RE/MAX Gold Coast Realtors
DRE #02002594

Call or text: 805-814-0874
Instagram: @jorge_sellvc
Email: jorge@vcpropertyteam.com

This guide is general information, not legal, tax, or financial advice. Loan programs, rules, and costs change. Confirm details with a licensed lender, CPA, or attorney. Equal Housing Opportunity. VC Property Team at RE/MAX Gold Coast Realtors, 5720 Ralston Street, Suite 100, Ventura, CA 93003.