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# Selecting The Moment To Positively Obtain Your 1St Property

Deciding when to buy your first house will come to you eventually in life, especially when you are ready to settle down and start a family. However, even with this overwhelming feeling to settle down, it is important to know whether you are really ready for such a commitment to a large investment.

Your financial status is what you should take a look at first to be able to determine if you are ready for house-shopping or not. It is better to have a good amount saved up to go towards making a substantial down payment on your first house. Even though you know you can borrow money for the down payment alone, this doubles your loan because you will have to take care of your mortgage as well. You should avoid accumulating too much debt just to purchase a house.

Existing debt should be looked into before you create new debt just to purchase a home. Other debts that you should try to get rid of first are car loans and credit card bills. It is better to make sure these are small loans that you can get rid of before buying a home so that monthly payments are lighter for you overall.

Evaluate what your status is in your current work and determine if it is stable enough for you to make a big investment like this to pay over the long term. Being a tenured employee is a great sign that you can probably buy a house, but being a part-time employee or one that is hired for a limited contractual term may require you to think twice about buying a home for the time being.

If you are about to buy a home to settle down in because you are married, or are about to be, then consider the joint incomes that you and your partner will make. This is a big factor in whether you will be able to handle and afford a mortgage and down payments.

The state of the economy in the country should also have a big impact on the decision you make to buy a home. If past performance and predicted performance of the economy is not good, then you should avoid big investments for the meantime until the economy is stable. The last thing you want to happen is getting your home foreclosed because you can no longer pay high interest rates to the bank due to a crashing economy.

It is important for you to gauge when to buy your first house or not. It is a big investment that you will make for yourself and your family, and much of your money will be tied up in it. Do your research and you will end up making the right decision at the proper time.

Should you wish for a lot more points and therefore the answers? See [Rock Bottom Blueprint Reviews](#).

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