

THE ROAD TO HOMEOWNERSHIP

Looking to purchase your first home in Minnesota?

The road to homeownership is shorter than you might think. **The First-Time Homebuyer Savings Account Act**, makes it easier to save and puts you one step closer to owning your first home.

THE ROAD TO HOMEOWNERSHIP STARTS WITH AN INVESTMENT IN YOURSELF:

1 UNDERSTAND THE ADVANTAGES OF OWNING A HOME

Homeownership has a number of personal, social and economic benefits, and helps to build financial stability.

2 STICK TO A BUDGET

Tools such as the new *First-Time Homebuyer Savings Account* will help you save for a down payment on your first home while staying within a budget.

3 ASSESS YOUR FINANCIAL SITUATION

A new law was passed in 2017 called the *First-Time Homebuyer Savings Account Act*, which allows prospective homebuyers in Minnesota to create tax-preferred savings accounts for down payments and other home purchase related expenses.

4 WORK WITH A REALTOR[®]

As you prepare to make a home purchase, work with a licensed REALTOR[®] who is familiar with the homebuying process — REALTORS[®] can help you negotiate the best deal in a competitive housing market.

5 DETERMINE WHICH EXIT TO TAKE

Decide which type of home is best for you. Some choices include: existing homes, newly-built homes, condo units, modular homes, manufactured homes, and mobile homes.

6 ACHIEVE HOMEOWNERSHIP

Congratulations! You've bought your first home. You are one of over **1.5 million** proud Minnesota homeowners who have invested in themselves and their community.



To learn more about the **First-Time Homebuyer Savings Account**, visit: mnhomeowners.com



Brought to you by the Minnesota REALTORS[®] Homeowners Alliance.