

# THE ROAD TO HOMEOWNERSHIP

## Looking to purchase your first home in Alabama?

The road to homeownership is shorter than you think. And, with new legislation supporting homeownership in Alabama, saving for a new home will get easier in 2019.



## Your road starts with an investment in yourself...



### 1 UNDERSTAND THE ADVANTAGES OF OWNING A HOME

Homeownership provides wealth accumulation for owners, in addition to social and economic benefits.

90% of Alabamians believe homeownership is a good financial decision.

79% of voters see the down payment as one of the biggest obstacles to homeownership.

With the First-Time Homebuyer Savings Account Program, Alabamians can create a monetary savings account for the down payment and/or closing costs for the purchase of a single-family dwelling. What's more, the principal deposits and earnings from the account are tax deductible.

### 2 ASSESS YOUR FINANCIAL SITUATION



Sustainable homeownership starts with a budget that factors in your current financial situation, while looking ahead at your future earning potential.

### 3 STICK TO A BUDGET



## ...and continues with an investment in the community.

## WORK WITH A



## REALTOR®

REALTORS® are the experts on the homebuying process and can help you negotiate the best deal in a competitive housing market.

Mobile Home

Newly-Built Home

Condo Unit

Existing Home

Manufactured Home

Modular Home

Determine which exit to take

## ACHIEVING HOMEOWNERSHIP

Congratulations! You've done it. You've bought the perfect home. Here's to investing in yourself AND your community!



To learn more about how you can unlock the keys to homeownership, visit: [bit.ly/AL-FTHB](http://bit.ly/AL-FTHB)

