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The Veteran's Guide to Buying a Home

For veterans returning home, purchasing a home after years of service may seem like you're starting from scratch again. Furthermore, the new home buyer's process can feel more daunting than exciting as you embark on this momentous journey. After all, the decision to purchase a home is, without a doubt, a big decision and requires extensive knowledge of the property market as well as proper financial planning to ensure you secure the best home for you. However, veterans and their families are afforded specific advantages when searching for a new place to call home. So, if this is you, and you're in the market to buy, here are some tips on how to make the best decision for you.

Money matters

When it comes to purchasing a home, you'll need to review your current and foreseeable [budget](#) again. Budgets may seem like a lot of work, but having a proper budget in place is instrumental in ensuring you can meet all your financial obligations, especially when making a substantial financial investment such as purchasing a home. A precise budget will also give you the added assurance and peace of mind that every financial decision you make is factually supported. It may also be a good idea to determine your [debt to equity ratio](#), which will give you an indication of the type of home you could realistically afford.

Why a VA loan?

For ex-military personnel, the process of going about securing a home loan is not quite as complicated as one might think. For [qualifying veterans](#), you are eligible for a reduction in the total purchase price of a property through a VA loan, potentially leaving you with extra funds to buy that dream home you've had your eye on for some time. In short, VA loans help past and present qualifying veterans and their families to secure a home loan which includes no down payment or the need for private mortgage insurance, reduced interest rates, and reduced closing costs. For veterans and ex-military personnel, there is also less emphasis placed on your credit score rating. All in all, these are just some of the steps that will help provide you with a better indication regarding the status of your [buying power](#) and where to go from here.

Deciding on 'the one'

Deciding on the ideal home for you can come with many similar choices, and it may be challenging to decide on the perfect one for you. After all, there are many factors to consider, including the size of the property that will best suit your needs (should it be a [condominium](#), an [apartment](#), or house?), your ideal location, what will satisfy your wishlist, and more. You might also want to consider what time of year is best for buying a property (according to research, [fall](#) is generally considered the best time to buy).

Seal the deal

While negotiating the asking price of your home may seem an awkward thing to do, just know that most sellers are open to negotiation. Enlisting the help of a real estate agent (who can help you with a [comparative market analysis](#)) and having a pre-approval letter to back up your offer can go a long way in reducing the initial asking price. Once you are happy that the final asking price seems fair, the last thing to do is seal the deal.

Lastly, buying the home you've always wanted needn't be just a pipe dream; you can start to realize your dreams today if you have the right resources at your disposal. When it comes to purchasing your dream home, knowledge really is power!

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