

First-Time Homebuyer Guide & Checklist

Westside Los Angeles & California

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Welcome to Buying Your First Home in Los Angeles

Buying your first home in Los Angeles—especially on the Westside—can feel competitive and complex. Limited inventory, strong demand, and neighborhood-specific pricing make preparation essential.

This guide is designed for first-time buyers navigating Westside Los Angeles and the broader California market, with:

- Clear explanations
 - Realistic timelines
 - Practical checklists
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Understanding the Westside Market

The Westside includes neighborhoods such as:

- Santa Monica
- Brentwood
- West Los Angeles
- Mar Vista
- Culver City
- Venice
- Playa Vista

Key Points:

- Each area functions as its own micro-market
 - Pricing is influenced by walkability, schools, proximity to the coast, and housing type
 - Well-priced and well-presented homes often receive multiple offers
 - Buyers who understand the process and act decisively are best positioned to succeed
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Understanding Your Budget

Pre-qualification vs. Pre-approval

- A **pre-approval from a lender** is essential
- Sellers expect buyers to be financially vetted before submitting offers

Common Loan Options in California

- Conventional loans
- FHA loans (with condo and HOA restrictions)
- Jumbo loans (common on the Westside)
- First-time buyer assistance programs (income and location dependent)

Typical Buyer Costs

- Down payment (often 3%–20%+)
- Monthly mortgage payment
- Property taxes (Prop 13 limits tax increases)
- Insurance
- HOA dues (if applicable)

The Homebuying Process (Step-by-Step)

Step 1: Get Pre-Approved

- Confirm budget, monthly comfort level, and loan terms

Step 2: Home Search & Strategy

- Focus on specific neighborhoods
- Understand comparable sales
- Align expectations with market realities

Step 3: Writing an Offer

Sellers evaluate beyond price:

- Contingencies (inspection, appraisal, loan)
- Deposit strength
- Timing and flexibility (e.g., seller rent-backs are common in LA)

Step 4: Escrow

- Typical escrow lasts 21–30 days
- Inspections, disclosures, and lender review occur during this period

Step 5: Inspections & Due Diligence

Common inspections in LA include:

- General home inspection
- Termite (Section 1 vs. Section 2)
- Sewer (especially in older homes)

- Roof and foundation (where applicable)

Step 6: Closing

- Final walkthrough
 - Loan funding
 - Recording and key release
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First-Time Buyer Mistakes to Avoid

- Skipping or rushing inspections
 - Overstretching monthly budgets
 - Ignoring future HOA or maintenance costs
 - Making emotional decisions without reviewing numbers
 - Waiving protections without understanding risk
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First-Time Buyer Timeline & Checklist

60–90 Days Before Buying

- Review credit and finances
- Speak with a lender
- Define goals and non-negotiables
- Research neighborhoods

30 Days Before Making an Offer

- Tour homes consistently

- Review recent comparable sales
- Prepare proof of funds

Offer Accepted

- Deposit earnest money
- Schedule inspections
- Begin disclosure review

During Escrow

- Negotiate repairs or credits
- Finalize loan approval
- Secure insurance

Closing Week

- Final walkthrough
- Sign loan documents
- Recording and key release

First 30 Days After Closing

- Set up utilities
- Change address
- Plan maintenance and improvements

Final Notes

Preparation, education, and strategy are key to navigating the Los Angeles market as a first-time buyer. Understanding the process upfront allows buyers to move forward with confidence.

Disclaimer: This guide is for educational purposes only. Buyers should consult licensed real estate, lending, tax, and legal professionals.