



84° F,
Partly
cloudy

Sign In or Sign Up

Home | News | Broward | Palm | Sports | A&E | Life | Health | Business | Opinion | Classified |



WEEKLY ADS



HOT TOPICS | Find Cheap Gas | Daily Deals And Bargains

Search

House Keys Blog

Home > Business > House Keys - Real Estate Blog

How first-time homebuyers can compete in overheated market

Comments 1 | Email | Share 31 | Tweet 17 | Like 14 | 0

Ads by Google

Email Design Made Easy

150+ Free Templates With Matching Web Forms. Try AWeber For Just \$1!

aweber.com/Features



First-time homebuyers (April 17, 2013)

By Paul Owers
Sun Sentinel

4:58 p.m. EDT, April 17, 2013

South Florida's housing market is on a tear, and that's reducing many first-time buyers to tears.

Increased demand from investors and a shortage of homes for sale have left many first-timers struggling to find a place.

"The first purchase by far is the most overwhelming," said Ken H. Johnson, a real estate professor at Florida International University. "It's a daunting process anyway, but now they're coming into the market at a time when they have to be competitive with a lot of savvy buyers paying cash."

To aid in the search, Debthelper.com, a nonprofit housing and counseling agency, is holding a workshop Saturday in West

Related



Real estate agents pounding pavement for listings

• [Broward Home Sales Database](#)



Bringing Our Campus to South Florida

UF | MBA
Hough Graduate School of Business

- Florida's #1 MBA Program
- Facility in South Florida
- Classes Start July 2013

APPLY NOW!

Business Videos

Tax tips for last-minute filers
CBS Apr 12, 2013



Soccer's 20 Most Valuable Teams



Raw: NYSE Holds Moment of Silence...



\$15 Million Black Diamond iPhone



Fun facts about tax day

About the authors



Paul Owers is a West Palm Beach native who graduated from the University of Central Florida in 1989. He covers the housing market for

Palm Beach.

The six-hour course begins at 9 a.m. at 1325 N. Congress Ave. The cost is \$25 per household. To register, call (561) 472-8000 or email FTHB@debthelper.com.

The monthly class covers such topics as budgeting, mortgages, home insurance and down payment assistance programs. "I don't think anybody should buy a house for the first time without taking one of these courses," instructor Kevin Maher said.

Aside from the overheated market, first-time buyers face strict lending standards that make it difficult to qualify for mortgages. Agents and analysts strongly recommend that buyers meet with lenders before they begin looking so they know exactly how much house they can afford.

"Our biggest hurdle is getting buyers to buy into that," said Chip Rowand, an agent in **Broward County**.

Getting preapproved for a specific mortgage amount allows buyers to act quickly once they do find homes. Well-prepared buyers may be able to win over sellers by agreeing to pay more than investors, who typically look for discounts, Johnson said.

Copyright © 2013, **South Florida Sun-Sentinel**

Comments 1 Email Share 31 Tweet 17 Like 14 0

Ads by Google

Photography Composition

Learn Online with Scott Kelby for Just Pennies a Day. Subscribe Now!
kelbytraining.com

Housing market undergoes 'complete transformation'



Case-Shiller index: Home prices continue to strengthen

- Prime your home for sale: Tips to help you sell your home
- Hunting for house listings
- Most expensive homes for sale in Boca Raton and Highland Beach

[See more stories »](#)

the Sun Sentinel after spending seven years on the real estate beat for that daily paper just up the road. He has impeccable timing, arriving at the Sun Sentinel on the very day that Hurricane Wilma pummeled South Florida. The real wrath came in early 2006, from readers, when he wrote that the five-year housing boom was over. They argued, cursed and complained before grudgingly admitting he was right.



Maria Mallory White, a veteran business reporter, is a graduate of E.W. Scripps School of Journalism at Ohio University. She covers insurance for the Sun-Sentinel, including property, auto and health.

Connect with me

Follow @paulowers

Connect with us



Twitter



Facebook



RSS



Email

Twitter updates



Join the conversatio

Popular Stories



Woman busteed for having sex with teens -- while ...



Free Samurai Surf & Turf entree from Panda Expre...



Almost 1,000 attend funeral for West Boca girl, ...



ASK IRA: Should Nets be feared in second round?

Will Ryan Tannehill maximize his new weapons? | ...

New sheriff brings back fired employees

Fort Lauderdale approves 11-story beach condo

South Plantation's girl quarterback wins \$20,000...

Missing attorney disappeared the day after Flori...

Close to quitting in offseason, Mike Miller revi...