

In Search of...a home

Genesis 12:1-8

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Memory Verse:*Unless the LORD builds the house, the builders labor in vain.* —Psalm 127:1**1. A House doesn't make a home.**

The dream of the older generation was to pay off a mortgage.
The dream of today's young families is to get one.

This country is great. It's the only place where you can borrow money for a down payment, get a 1st and 2nd mortgage and call yourself a homeowner.

“Foxes have dens and birds have nests, but the Son of Man has no place to lay his head.”

—Matthew 8:20

2. House buying tips

(Advice from several Christian realtors.)

A. Know what you can afford to spend.**Prayerfully prepare your own budget.** (Dave Ramsey, FPU)

25 – 35% of your Monthly budget go toward housing.

Housing includes: 1st Mortgage_____

2nd Mortgage_____

Real Estate Taxes_____

Homeowners Insurance_____

Repair and Maintenance fees_____

Replace Furniture_____

Other_____

Get pre-approved from lenders (How much will they lend you?)

Loans 20 % down. 1st mortgage rates 5% for 10 year, 5.24% for 15-20 year
10% down, PMI, private mortgage insurance, add \$35-40 to monthly mortgage
Good credit score.

B. Know what you want in a house

- Neighborhood, school, bed, baths, garage, driving distance
- Look at your list. Is it practical, meet your needs, fit into finances?

C. Be Patient

Research, inspections, shopping list, closing details and timing.

Is it time to buy?

There is nothing wrong with renting for a while. (Demonstrates patience and wisdom.)

According to Dave Ramsey, Best mortgage is 100% down.

If you must, mortgage only after out of debt and have fully-funded emergency fund.

Get a payment no more than 25% of your take home pay,

15 year fixed-rate loan with at least 10% down.

Have a fully funded emergency fund left over after closing.

(3-6 months expenses in savings)

D. Get a reputable realtor

Inspections, lawyers/closings, research, avoid mistakes

3. Homes are **Built** not Found.

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¹ The LORD had said to Abram, “Go from your country, your people and your father’s household to the land I will show you ... ⁴ So Abram went, as the LORD had told him; and Lot went with him. Abram was seventy-five years old when he set out from Harran.

Genesis 13:8-18

¹¹ So Lot chose for himself the whole plain of the Jordan and set out toward the east. The two men parted company: ¹² Abram lived in the land of Canaan, while Lot lived among the cities of the plain and pitched his tents near Sodom.

Application: Let’s all build new homes this year.

1. Begins with a **Choice** Joshua 24:15
2. Build on the **Word** and **Obedience** Matthew 7:24
3. Build of and for **Prayer** Matthew 21:13
4. Build on **Unity** Mark 3:25
5. We are the **Building** 1 Peter 2:5

“Unless the LORD builds the house, the builders labor in vain.” —Psalm 127:1

“For I know the plans I have for you,” declares the Lord, “plans to prosper you and not to harm you, plans to give you hope and a future.” —Jeremiah 29:11