



How Much House Can I **Actually Afford?**

For New Adults Who Want to **Buy Smart** — **Not Become House-Broke**

How to figure out your real budget without guessing, panicking over interest rates, or stretching yourself too thin.

How to Use This Guide:

Most first-time buyers only look at the purchase price — but that’s the fastest way to get house-broke. This guide walks you through a smarter approach that protects your savings, lifestyle, and long-term stability. Answer the prompts honestly. Work through each section in order. Your real budget will become clearer than it’s ever been.

The Affordability Starter Guide

Step 1: Identify Your Real-Life Monthly Comfort Zone

What most buyers do wrong:

They ask, “What can the bank approve me for?” — when the real question is, “What can I comfortably live with?”

Your Task:

- ☐ Write down your ideal monthly payment
- ☐ Write down your max uncomfortable payment
- ☐ Circle the number that won’t suffocate your lifestyle

This becomes your true affordability anchor.

Step 2: Understand the Full Monthly Payment (Not Just the Mortgage)

Your monthly payment isn’t just principal + interest.

Your Task:

- ☐ Estimate taxes
- ☐ Estimate homeowner’s insurance
- ☐ Understand PMI if putting less than 20% down
- ☐ Add utilities, HOA fees (if any), and average maintenance costs

The real number usually surprises people — in both directions.

Step 3: Define Your Upfront Investment — Cash Needed at Closing

No, you don’t need 20% down.

Your Task:

- ☐ Identify your ideal down payment
- ☐ Learn the minimum required for your loan type
- ☐ Factor in closing costs (typically 2–4%)
- ☐ Ask: “How much cash do I want left over after closing?”

Your leftover cushion is just as important as your down payment.

Step 4: Evaluate the Hidden Costs That Most Buyers Forget

These are the costs that can blindside you.

Your Task:

- ☐ Moving expenses
- ☐ Appliances (if not included)
- ☐ Basic repairs or updates
- ☐ Furniture
- ☐ Emergency fund for unexpected issues

If these things drain your savings, the house wasn’t affordable.

Step 5: Layer Your Lifestyle Into the Decision

Affordability isn’t just math — it’s your real life.

Your Task:

- ☐ Consider commute time
- ☐ Consider gym, restaurants, and daily routines
- ☐ Decide what amenities you require
- ☐ Consider future changes (work, family, lifestyle)

A home that “works on paper” can still be a terrible fit for your life.

Step 6: Map Out Affordability Across Columbus Areas

Different pockets of Columbus stretch your money differently.

Your Task:

- ☐ Identify 3 areas you LIKE
- ☐ Identify 3 areas you can AFFORD
- ☐ Identify the overlap
- ☐ Ask: “Where can I get the best value for my lifestyle?”

This is where smart buyers win.

Step 7: Translate All This Into a Realistic Price Range

Now that you know your comfort zone, your monthly commitments, your lifestyle, and your cash position...

Your Task:

- ☐ Set a minimum price (below this = compromise regret)
- ☐ Set a maximum price (above this = lifestyle pain)
- ☐ Identify the sweet spot in the middle
- ☐ Write it down — this is your real buying range

Why This Checklist Matters

Most first-time buyers rely on calculators, loan officers, or outdated advice — and end up with a number that has nothing to do with their real life. This guide gives you the missing clarity:

- What you can afford without stress
- What you should avoid to protect your finances
- What your comfort zone actually is
- How to pick the right price range the first time

Your affordability number is the foundation of your entire homebuying journey. Get this wrong, and everything else falls apart. Get it right, and buying becomes simple, calm, and strategic. That’s exactly what I help my clients do every day.

Want help finding the exact number that’s right for your life, goals, and budget?

Let’s build your personalized A to Z homebuying plan — so you never guess again.

Book Your Free 15-Minute Home buying Clarity Review

<https://elijahsellshomes.net>