



# Top 10 Mistakes to Avoid When Buying a Home

## A First-Time Homebuyer's Guide to Success in the Permian Basin

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Guided by your trusted mortgage expert in Odessa, TX



## Introduction

Welcome to your first-time homebuying journey in the Permian Basin! As a mortgage professional based right here in Odessa, TX, I've seen the excitement and challenges that come with buying your first home—especially in a region shaped by the dynamic oil and gas industry. The Permian Basin offers incredible opportunities, from economic growth to stunning natural beauty, but it also presents unique hurdles like fluctuating home prices and housing shortages during oil booms. This guide outlines the top 10 mistakes to avoid, tailored to our local market, so you can navigate the process with confidence. Whether you're eyeing a home in Odessa or nearby Midland, I'm here to guide you every step of the way. Let's avoid these pitfalls together—read on, and feel free to [Schedule a Call](#) to discuss your specific needs!



### 1. Not Checking Your Credit Score First

One of the biggest mistakes first-time buyers make is jumping into the homebuying process without knowing their credit score. In the Permian Basin, where the housing market can heat up during oil booms, a strong credit score (620+ for conventional loans, 580+ for FHA) can give you a competitive edge. A lower score might limit your loan options or increase your interest rate, costing you thousands over time. Before you start, check your score with a free service like Credit Karma or let me help you assess it. Don't let a surprise derail your dreams—[Schedule a Call](#) to review your credit and explore loan options!



## 2. Skipping Pre-Approval

Many first-time buyers dive into house hunting without pre-approval, but in a fast-moving market like Odessa, this can leave you at a disadvantage. Pre-approval shows sellers you're serious and helps you understand your budget. The mortgage process here typically takes 30-45 days, but during oil booms, appraisals and closings can stretch longer due to high demand. Getting pre-approved upfront streamlines everything. I use a 3-step process—apply online, get personalized options, and close with confidence—to make it easy. [Get pre-approved today](#) to start strong!

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## 3. Ignoring Down Payment Assistance Programs

Thinking you need 20% down? Not true! Many first-time buyers miss out on programs like FHA loans (3.5% down), VA or USDA loans (0% down for eligible buyers), and Texas down payment assistance. In the Permian Basin, where housing demand can spike, these programs are a game-changer, especially during oil booms when savings are stretched. I specialize in guiding Odessa buyers through these options—[Schedule a Call](#) to see if you qualify and secure your dream home sooner!



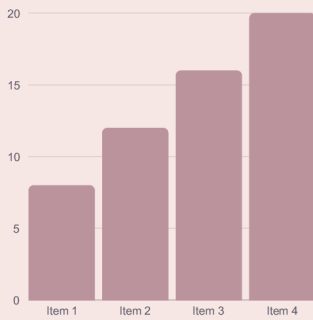
## 4. Overlooking Hidden Costs

Beyond the down payment, first-time buyers often underestimate additional costs. In the Permian Basin, you'll face closing costs (2-5% of the loan amount), property taxes, homeowners insurance, and possibly PMI if your down payment is under 20%. During oil booms, everyday expenses like groceries and gas can also rise. Use our calculators on my site to estimate these costs and avoid surprises. Let's plan your budget together—[Schedule a Call](#) to get started!



## 5. Not Researching the Neighborhood

Choosing a home without researching the neighborhood can lead to regrets. In Odessa, school overcrowding (e.g., Permian High with 3,600 students in a 2,500-capacity facility) and busy roads with oil tanker traffic are key concerns. On the plus side, you'll love the vibrant sports culture and proximity to Midland's amenities. I can help you find homes near good schools or quiet streets—[Learn more about living in the Permian Basin!](#)



## 6. Buying During a Market Peak

Timing is everything in the Permian Basin. During oil booms, home prices can soar—Midland saw a \$50,000 increase from 2017 to 2018. Rushing to buy at a peak can mean overpaying, especially with housing shortages. Work with a local expert like me to time your purchase during a quieter market. Let's discuss market timing strategies to save you money!

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## 7. Skipping a Home Inspection

A home inspection is critical, especially with older properties common in the Permian Basin. Skipping it can leave you with costly repairs. Renovation loans (e.g., FHA 203(k)) can help blend repair costs into your mortgage, which I can guide you through. Don't risk it—Schedule a Call to explore renovation loans]!



## 8. Not Having an Emergency Fund

The Permian Basin's economic volatility means you need a safety net. I recommend saving 3-6 months of expenses to weather oil busts, which can affect affordability even with good wages. Without this, a financial setback could jeopardize your mortgage. Let's plan your finances—[Schedule a Call!](#)

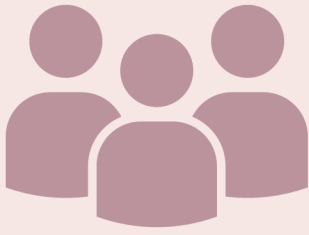
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## 9. Rushing the Decision

In a housing shortage, it's tempting to rush, but this can lead to buyer's remorse. During booms, homes in Odessa move fast, and poor decisions can cost you. Work with a real estate agent early—I can connect you with local experts. [Get expert guidance from me today!](#)





## 10. Neglecting to Work with a Local Expert

Buying your first home is complex, especially in the Permian Basin's unique market. As your local mortgage expert in Odessa, TX, I bring insider knowledge to navigate oil-driven price swings and housing challenges. My 3-step process—apply, personalize, close—simplifies everything. Don't go it alone—[Schedule a consultation!](#)

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## Conclusion

Avoiding these 10 mistakes can set you on the path to a successful home purchase in the Permian Basin. From understanding your credit score to timing the market, I'm here to guide you through every step with personalized solutions tailored to Odessa, TX. The region's economic growth (\$260 billion projected by 2050) and natural beauty (e.g., Big Bend National Park) make it an exciting place to buy, but it requires careful planning. Don't go it alone—[schedule a call with me today](#) to discuss your goals, explore loan options, and start your journey to homeownership with confidence!