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BUYING A HOME IN LAS VEGAS — THE HONEST GUIDE.

*A long read, **without marketing shortcuts**, on what buying your first (or your next) home in Clark County actually involves. **No rates on the web. No empty promises.** Just what's worth knowing*

READ MORE

Start reading ↓ **Skip ahead — pre-qualification →**

TRACK RECORD · LAS VEGAS · SINCE 2000

BOTH SIDES, SINCE *Mortgage and real estate — same year, same desk.*

FAMILIES · 5 CYCLES *Sat down with since 2000 — consultations across both lines. Boom, 2008, COVID, 2022 spike, 2026.*

REAL ESTATE + MORTGAGE *One broker, both sides of the closing.*

TWO LANGUAGES, ONE OFFICE *Both, every day, no scripts.*

FIRST CONVERSATION *No commitment, no follow-up unless you ask.*

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SEVEN CHAPTERS · PICK WHERE TO LAND FIRST

WHAT THIS GUIDE *covers*.

Read top-to-bottom or jump to the section that matches what's on your mind.

07 · After closing

Property taxes, insurance, maintenance, HOA — what changes the morning after the keys land.

CHAPTER 01 · THE FINANCIAL PRE-CONVERSATION

HOW MUCH DO I NEED *saved* TO BUY?

Before searching for a home, it's worth being clear about your financial situation — not because anyone is going to judge it, but because the range of options you have depends on exactly that.

Savings

The widely-held idea that you need a huge amount saved up before buying is the main reason many people delay their first home for years. The actual amount depends on the program you use and the price of the home you're looking at. There are FHA programs with a reduced down payment. There are conventional programs with reduced down payment for first-time buyers. There's Nevada down-payment assistance that can be combined with several programs. The specific number for your case is what Jesse gives you in pre-qualification (parkplacerealtylv.com/financing/pre-qualification).

Debt

Your existing debts — car, credit cards, student loans — affect how much you can qualify for, but they're rarely an absolute "no." What matters is the ratio between your total monthly payments (including the future mortgage) and your income. That ratio is called *debt-to-income ratio* or DTI. If it's high, there are strategies to lower it — sometimes it's a small credit card worth paying first, not the big debt.

Credit

Perfect credit isn't required to buy. What matters is: is there history? Are there recent on-time payments? Is there anything damaged that can be fixed before applying? If your report has items worth cleaning up first, identifying them early can save you thousands of dollars in interest over the life of the loan.

Income

What matters isn't only how much you earn, but how stable and documentable that income is. A stable W-2 is the easiest. Self-employment or earning part of your income in cash doesn't disqualify you — but it changes the papers you need to bring. Federal returns from the last two years are the base; business records if self-employed; bank statements for everyone.

CHAPTER 02 · THE PROGRAMS THAT EXIST

FOUR *main* FINANCING PATHS.

Which one fits depends on your specific situation — and the right answer comes from comparing scenarios, not picking the most familiar one.

FHA

Designed to make a first home reachable. Allows a lower down payment than typical conventional, accepts credit still being built, and has more flexible rules for non-traditional employment histories.

Trade-off: mortgage insurance (MIP) often stays for the life of the loan.

See the FHA program → (parkplacerealtylv.com/financing/fha)

Conventional

The standard program, with variants offering reduced down payment specifically for first-time buyers. Generally requires higher credit than FHA.

Advantage: mortgage insurance (PMI) can be removed once your equity reaches a certain level.

See the conventional program → (parkplacerealtylv.com/financing/conventional)

ITIN

If you have an ITIN instead of a Social Security number, there are specific programs for you. Geneva Financial offers them, with the same care and documentation as any other path.

See ITIN programs → (parkplacerealtylv.com/financing/itin)

Down-payment assistance

Nevada has several down-payment assistance programs that can be combined with FHA or conventional in many cases. Some are state, some county, some non-profit. Which one fits depends on your income, where you want to buy, and whether you're a first-time buyer.

Talk to Jesse about assistance → (parkplacerealtylv.com/talk-to-jesse)

CHAPTER 03 · THE LAS VEGAS MARKET

HOW DOES THE *Las Vegas* MARKET ACTUALLY MOVE?

Headlines about the real estate market are useful for general context, but Las Vegas has its own seasons, its own neighborhood differences, and its own new-vs-resale dynamics.

The number, first — call for it. Median Las Vegas listing prices move with the seasons here more than they spike, and a figure printed on a page is stale the moment it's read. Call, and Jesse will give you today's number for the ZIP you're actually shopping, not a snapshot from whenever this guide was last edited.

There are seasons. The market moves more in spring (March to June) and slows in winter. If you have flexibility about when to buy, this matters. If you don’t, don’t worry — there’s always activity, just at different paces.

Vegas isn’t uniform. What happens in Henderson isn’t necessarily what happens in Spring Valley or North Las Vegas. When someone says “the market is hot,” it’s worth asking where. Pre-qualification can confirm which areas your budget realistically reaches.

New construction and resale behave differently. New developments have their own builder-incentive cycles. Resale homes depend more on available inventory. If you’re open to both, have an agent who knows both markets.

Most weeks Jesse can tell you within the first hour of conversation which of those four signals — season, ZIP, inventory, or build-type — is the one actually moving the price on the home you’re looking at. Headlines are too coarse for your specific case.

Ask Jesse which signal is moving your price →

CHAPTER 04 · THE NEIGHBORHOODS

SIX *starting points* IN CLARK COUNTY.

These are generalizations — they don’t exhaust the options — but they give you a starting point.

Henderson

Southeast · families, well-rated schools, modern planning

WHERE JESSE SENDS

The family that wants a hospital close, good middle schools, and is willing to pay for the predictability.

Summerlin

West · planned community, parks, mountains from most blocks

WHERE JESSE SENDS

The buyer who has decided the HOA is a feature, not a tax — the master-planned grid is the trade for that decision.

Spring Valley

Central-west · mix of price points, accessible for first-timers

WHERE JESSE SENDS

Where most first-time families end up — Jones Boulevard runs through here, and the under-$400K market moves.

North Las Vegas

North · more accessible prices, newer-build pockets, more diverse

WHERE JESSE SENDS

The buyer who priced Summerlin honestly and decided what they actually needed was the next-door school, not the brand-name master plan.

Boulder City

Separate town, ~30 min southeast · small-town feel, its own rules

WHERE JESSE SENDS

Most Park Place buyers here choose it for the slower community, not convenience to the Strip.

Paradise / Sunrise Manor

Near the Strip · varied prices, central location

WHERE JESSE SENDS

The buyer who wants the central drive and doesn't mind a 1990s tract home with a 1990s roof — those two trade off.

Which one fits you depends on your work, schools, and life preference. *Park Place Realty can take you through tours of several* so you see the differences physically, not just on a map.

> **ON WHERE TO BUY**
>
> *It's preferable to buy the smallest house in the best area than the largest house in the worst area.*
>
> The location is the most important thing. Buy at the right time, in a good area — *then* we start looking for what you're really after.
>
> **Jesse Fonseca**
> Las Vegas broker · License B.143790
> *From Jesse's 'Buying smart' video*

BUYING A HOME ISN'T A *two-party* TRANSACTION.

There's a whole ecosystem. These are the people you'll work with — and the ones Park Place Realty coordinates so you don't have to.

Buyer's agent (us). Represents you in negotiation, writes the offer, coordinates inspections, walks you to closing.
Lender (Geneva, through Jesse). Originates the loan, handles pre-qualification, processes the file, gets you to closing.
Professional inspector. Reviews the property physically — roof, plumbing, electrical, foundation. Hired after your offer is accepted.
Appraiser. Confirms the home's value for the lender. Generally assigned by the lender.
Title and escrow company. Verifies the title is clean, manages funds during the transaction, coordinates closing.
Your insurance agent. For the homeowner's insurance you'll need before closing.

Park Place Realty coordinates with all of them. *You don't have to organize the ecosystem yourself* — that's part of the service.

The one time a buyer tries to coordinate this list themselves — usually because they think they're saving money — the appraiser's calendar slips, the inspection report stalls behind a contractor's vacation, and the deal almost dies on a Wednesday. That's the reason we don't let it.

Meet the broker who coordinates all six →

WHAT DOES THE *full buying process* LOOK LIKE?

1 **INITIAL CONVERSATION.**

Call or callback with Jesse to understand where you are.

2 **PRE-QUALIFICATION.**

Documents reviewed, real numbers calculated, program chosen. You receive the pre-qualification letter that sellers do respect.

3 **HOUSE SEARCH.**

Physical tours, evaluating options, comparing neighborhoods. This stage can take two weeks or three months, depending on inventory and your certainty.

4 **OFFER.**

Once you find the home, we write the offer — price, conditions, contingencies, estimated closing date.

5 **NEGOTIATION.**

The seller accepts, counters, or rejects. There's usually back-and-forth.

6 **UNDER CONTRACT (ESCROW).**

Once they accept, you enter the escrow period — typically several weeks. Here happens: inspection, appraisal, loan processing, title search, loan conditions met.

7 **FINAL WALK-THROUGH.**

A day or two before closing, you walk through the home one last time to confirm everything is as agreed.

8 **CLOSING.**

You sign at the office (or remotely), funds transfer, the title changes name, and you receive the keys.

We don't run a search portal on this site. When you're ready to look at active listings (step 3 above), we pull them with you on a call — sometimes from the office, sometimes from a tour stop with the laptop on the dashboard. That's the trade for not having a portal: every search starts with a person who already knows your situation.

Start at stage two — get pre-qualified →

CHAPTER 07 · AFTER CLOSING

CLOSING IS A DAY; *ownership is permanent*.

Four things worth knowing for the first few months.

Property taxes. In Nevada you pay them twice a year — typically August and January. They're generally included in your monthly payment through a lender escrow account, but it's worth knowing the money exists and what it's for.

Homeowner's insurance. It's required by the lender. Renewed annually. Worth reviewing options each year because premiums change.

Maintenance. Homes need regular attention — air filters, AC servicing (critical in Vegas), roof checks after big storms. A common rule: *budget 1–2% of the home's value annually* for maintenance.

HOA (if applicable). Many Las Vegas neighborhoods have a Homeowners Association with monthly or quarterly dues. Before closing, it's worth knowing exactly what your specific HOA covers and what rules it has.

The families who call Jesse a year after closing — about insurance shopping, an HOA dispute, an early-equity refi question — are the ones who treat owning the home like the relationship it is. Park Place's phone doesn't stop ringing the day escrow closes.

Thinking about refinancing down the road? →

IN JESSE'S WORDS

THE DIFFERENCE BETWEEN BUYING *cheap* AND BUYING SMART.

New to buying? The first-timer's path →

★★★★★

★★★★★

"I am very grateful to Jesse Fonseca and his team, especially Paula, for their effort and the great work they did to make my dream of owning my own home come true. Thank you so much, and God bless you.

ANTONIA CANO

First home · *Google review · translated from Spanish*

★★★★★

“We are very happy with the help Jesse and Karla gave us in getting our house. Karla was very attentive, answering all our questions and helping us until the very end of the purchase. I definitely recommend them 100%.

JOANA MENDOZA

Bought a home · *Google review · translated from Spanish*

YOU HAVE THE GUIDE. NOW — THE CONVERSATION.

Tell us where you are. We'll call you back — most days, same day, in English or Spanish.

Talk to Jesse → **First-time buyer? Read this too →**

TAKE IT WITH YOU

WANT THIS AS A PDF?

You just read the whole thing — nothing above was gated. The PDF is the same guide, formatted to print or keep on your phone, with the licence and contact details on the last page.

First name

What should we call you?

Email address

you@example.com

We send the guide here. No phone number needed.

Send me the PDF →

One email with the guide. We don't sell your address — see the privacy policy (parkplacerealtylv.com/privacy). Reply to that email and it reaches Jesse directly.

REAL ESTATE · MORTGAGE · *Bilingual*

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Las Vegas, NV 89107

REALTY (702) 736-3000

MORTGAGE (702) 869-3000

Mon–Fri 9 AM — 5 PM · Sat 9 AM — 3 PM.

PROGRAMS

- ITIN mortgage program
- FHA home loans
- Conventional loans
- VA home loans
- Refinancing options

RESOURCES

- Las Vegas buyer’s guide
- Home seller’s guide
- Jesse’s story
- Client testimonials
- Media & press

LEGAL

- Privacy policy
- Terms of service
- Accessibility statement
- What we owe you (Duties Owed)

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