A FIRST-TIME BUYER'S GUIDE
GREATER COLUMBUS, OHIO · SEPTEMBER 2026

$190,000	3 BED · 1,104 SQ FT
$235,000	3 BED · 1,196 SQ FT
$280,000	3 BED · 1,376 SQ FT
$325,000	3 BED · 1,510 SQ FT
$400,000	3 BED · 1,815 SQ FT

What it actually takes to buy your first home in Columbus.

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Typical home at each price: Columbus & Central Ohio Regional MLS, 4,392 closed single-family and condo sales in Franklin County, Sept 11 2025 – Sept 10 2026.

BEFORE YOU START

This is for people renting in Columbus who keep wondering whether buying is even on the table yet. Inside: what the cash actually looks like, what every budget from $190,000 to $400,000 really buys here, how often sellers help with closing costs, and the eight steps from thinking about it to holding keys. Every market number comes from the Columbus & Central Ohio Regional MLS.

CHAPTER 1

Start with the cash, not the payment

The monthly payment is almost never what stops a first-time buyer here. The cash on the way in is.

- **Three separate piles.** Earnest money when your offer is accepted, inspection money a few days later, then down payment and closing costs at the table.
- **Inspection money is out of pocket.** It isn't financed, and you don't get it back if you walk away.
- **The planning number.** Budget roughly double your down payment for total cash needed. Your loan officer runs the real figure — it moves with price, loan type, and what the seller agrees to cover.
- **Do this first.** Get that cash-to-close number in writing before you tour a single house. It's the only number that tells you whether you're three months out or eighteen.

What your budget actually buys

Median asking rent in Columbus is $1,449 a month. Here's what the same city's houses actually sold for.

BUYING AROUND	HOMES SOLD	BEDS / BATHS	SQUARE FEET	YEAR BUILT	YEARLY TAXES	DAYS ON MARKET
$190,000	770	3 / 2	1,104	1963	$2,515	18
$235,000	875	3 / 2	1,196	1966	$3,018	15
$280,000	881	3 / 2	1,376	1977	$3,645	12
$325,000	888	3 / 2	1,510	1986	$4,392	9
$400,000	978	3 / 3	1,815	1990	$5,714	8

Source: Columbus & Central Ohio Regional MLS. 4,392 closed single-family and condo sales in Franklin County, Sept 11 2025 – Sept 10 2026. Rent figure per Zumper, September 2026.

- **Three bedrooms the whole way up.** From $190,000 to $400,000 the bedroom count never changes. You're buying square footage, a newer build, and a second full bath — not more bedrooms.
- **Taxes climb faster than anything else.** They more than double across the table. Budget the tax line separately on every house, because two homes at one price in different tax districts don't cost the same.
- **Condos thin out as you climb** — a third of sales at $190,000, one in eight at $400,000. If a condo works for you, the lower half of this table is where the choice actually exists.

CHAPTER 3

What changes as you move up the ladder

The competition doesn't get easier or harder. It changes shape.

AROUND	BOUGHT WITH CASH	BOUGHT WITH FHA OR VA	SOLD VS. ORIGINAL LIST
$190,000	20.9%	20.3%	97.50%
$235,000	16.6%	**24.1%**	98.00%
$280,000	14.1%	22.6%	98.58%
$325,000	14.9%	18.7%	99.39%
$400,000	13.8%	15.6%	**100.00%**

Source: Columbus & Central Ohio Regional MLS, same 4,392 sales.

- **Down low, you're competing with cash.** One in five homes near $190,000 sold to a cash buyer. Those sellers often prefer cash because the house needs work — and a house needing work is exactly what a low-down-payment loan scrutinizes hardest.
- **Up high, you're competing with speed.** At $400,000 the typical home sells in 8 days for exactly what it was first listed at. There is no negotiating room and no thinking-it-over weekend.
- **The middle has the most give.** Around $235,000 the FHA and VA share peaks and cash competition has already dropped four points. If you're using a low-down-payment loan, that's where your offer has the best chance of being the one accepted.
- **What to do about it.** Know which fight you're in before you write. Under $250,000, be ready to move on condition questions. Over $300,000, be ready to move on day one.

Sellers help with closing costs more often than you think

Among Columbus-area sales where the field was reported, seller concessions broke down like this:

BUYER'S FINANCING	GOT SELLER CONCESSIONS
VA	82.2%
FHA	**79.9%**
Conventional	54.2%
Cash	7.4%

Source: Columbus & Central Ohio Regional MLS, 1,528 reported sales, $180–300K, Sept 2025 – Sept 2026.

- **Four in five low-down-payment buyers got seller help.** Fewer than one in thirteen cash buyers did. The financing that feels like a disadvantage is the one sellers most often contribute toward.
- **It holds at every price.** Across the five price points above, between 45% and 57% of reported sales included concessions — with the high point around $235,000.
- **The amount barely moves.** Among the 661 sales where the seller wrote a dollar figure into the listing, the median was **$5,000** at every single price point from $190,000 to $400,000. A few of those are home warranties rather than closing-cost credits.
- **So ask.** This is normal here, not a long shot. Build it into your offer on the first house, not the fifth.

How to pick a loan officer, and what to ask

Your loan officer shapes your outcome more than any single house does. Talk to two before you pick one.

- **Ask for total cash to close, not the down payment.** A rate quote with no cash figure attached tells you nothing about whether you can do this.
- **Ask for FHA and conventional side by side.** Under 10% down, FHA mortgage insurance stays for the life of the loan. That belongs in the comparison up front.
- **Ask about Ohio Housing Finance Agency assistance.** As of September 2026, OHFA lists down payment assistance of 3% on conventional and 3.5% on FHA, VA and USDA-RD loans, with credit minimums of 640 conventional/VA/USDA and 650 FHA, and "first-time" meaning no ownership interest in a primary residence in the past three years. Income and purchase-price limits are county-specific — confirm current terms and your county's limits with your loan officer.
- **Ask what breaks a pre-approval.** Then don't do any of it between approval and closing.
- **Ask if they answer the phone on a Sunday.** In a market where homes sell in 8 to 18 days, that's a real question.

RATE CHECK · DATED

30-year fixed averaged 6.71% the week of September 3 2026, per Freddie Mac's Primary Mortgage Market Survey — up from 6.66% the week before and 6.50% a year earlier. Rates move weekly. Ask me for today's, and your loan officer for yours.

CHAPTER 6

The eight steps, start to keys

1. **Cash number.** Get your total cash-to-close figure from a loan officer.
2. **Pre-approval in writing.** Not a rate quote — a letter you can attach to an offer.
3. **Set your bands.** Price, areas, commute, and the must-haves you won't trade.
4. **Tour.** The same week listings hit, given how fast the table above moves.
5. **Offer.** With a concession request built in.
6. **Inspection.** Within days of acceptance, paid out of pocket.
7. **Appraisal and final underwriting.** Roughly 30 to 45 days of it.
8. **Closing.** Cash wired ahead of time, keys the same day.

Buying is a process, not an event. Most of it happens in the 30 to 60 days after an offer is accepted, and almost all of it is scheduling.

CHAPTER 7

What quietly kills first-time deals

- **A car payment costs you house.** Every monthly obligation cuts what you qualify for, and a $500 payment cuts a lot.
- **New credit after pre-approval.** A furniture card at 0% can undo an approval two weeks before closing.
- **Changing jobs mid-contract.** Even a raise needs re-underwriting. Tell your loan officer before you sign anything.
- **Assuming taxes are the same.** Look at the actual tax figure on every listing, not the one from the last house you saw.
- **Waiving the inspection to win.** You can waive repair requests and still get the inspection. Skip the inspection and you're buying a 1963 furnace blind.

CHAPTER 8

Look it up yourself

Everything here is free and none of it requires talking to an agent first.

WHAT YOU WANT TO CHECK	WHERE
Taxes, property history, parcel details on any address	Franklin County Auditor — auditor.franklincountyohio.gov
School district data — research it yourself, don't take anyone's word	Ohio School Report Cards — reportcard.education.ohio.gov
Down payment assistance, income and price limits, approved lenders	OHFA — myohiohome.org
Loan Estimate explainer, closing checklist, HUD counselor finder	CFPB — consumerfinance.gov/owning-a-home
Your credit reports, free	annualcreditreport.com
Commute and transit before you fall for a house	COTA — cota.com
This week's national average mortgage rate	Freddie Mac — freddiemac.com/pmms

- **On school districts:** boundaries don't always follow city lines, and the district on a listing can be wrong. Confirm with the district office before you write an offer.
- **On taxes:** the Auditor's figure is the real one. A listing's tax number can be stale by a year or a reassessment.

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About Hayden

Hayden Stoecklin — Coldwell Banker Realty, New Albany/Gahanna office. Residential buying, selling and renting across Greater Columbus.

- **Who I work with.** First-time buyers and renters, at any price point, anywhere in the metro.
- **What I do differently.** I explain it. Most people renting in Columbus have never had anyone sit down and give them a straight answer about where they actually stand, and that's the job I want.
- **How I work.** Inside an experienced team at Coldwell Banker Realty, with a lender I talk to constantly.
- **Call me early.** Two years out isn't too early. That's when there's still time to change the answer.

> **I won't tell you now is always a good time to buy, and I won't talk you into a house you can't comfortably carry. Let's run your real numbers before you rule anything out.**

THE NEXT STEP

Not sure if you're anywhere close yet?

DM me the word GUIDE and I'll send this to whoever needs it — free, nothing attached.

Want a straight answer instead of a guess? DM me the word NUMBERS. Twenty minutes on the phone and you'll know where you actually stand.

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THE NUMBERS CALL	20 minutes, on the phone, free — calendly.com/hayden-stoecklin-cbrealty/the-numbers-call

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