

# First Time Home Buyers Checklist

## ***Make sure you are ready (really ready)***

- ✓ You have a stable job
- ✓ You can see yourself living in the same town for the next 5 years
- ✓ You are prepared for the extra work that comes with home ownership

## ***Create your home wish list!***

- ✓ Determine what is most important to have right now – i.e. location, number of bedrooms, fenced yard, distance to work, etc.
- ✓ Check out different neighborhoods, home styles and listings online to get an idea of what is most important to you

## ***Figure out what you can afford. \****

- ✓ Request your credit report from the three credit bureaus (Equifax, TransUnion and Experian) – Find any errors that might be on the reports and get them corrected.
- ✓ Call your local lender, mortgage company, or credit union to assist you in determining what you qualify to purchase and what your down payment would be.

## ***Gather the necessary documents.***

- ✓ Collect proof of employment including pay stubs and past tax returns
- ✓ Get copies of bank statements (this includes any savings, investment accounts)
- ✓ Make a list of your previous addresses and current landlord contact information.

## ***Research Mortgages***

- ✓ Get multiple quotes from multiple lenders – check interest rates, loan fees, etc.
- ✓ Get your pre-qualified letter or pre-approval letter (most contract offers won't be considered with out a pre-qualified or pre-approval letter)

## ***Assemble your support group.***

- ✓ Contact a REALTOR you feel comfortable with and can communicate with
- ✓ Ask a friend or family member for second opinions as you go through this process.

\*Whether you are purchasing with VA benefits, FHA, USDA or Conventional mortgages, there will always be fees associated with purchasing a new home. Find out from your banking institute what the estimated costs of purchasing a new home can be including any down payment.

You are not alone in the process of purchasing your first home. We are here to assist you every step of the way – just give us a call.