

Homebuyer Checklist

Make sure you're (really) ready

- Secure a stable job with a steady income.
- Assess long-term plans to ensure you can see yourself living in the same town for the next 5-10 years.
- Understand the commitments and responsibilities of homeownership, including time and finances.
- Review your long-term career and personal life plans to ensure they align with buying a home.

Create your home wish list

- Prioritize what's important: location, number of bedrooms, amenities, school district, etc.
- Explore various neighborhoods and housing styles in person, if possible.
- Consider future needs, such as extra bedrooms for a growing family or a home office.
- Think about resale value and factors that might affect it in the future.

Figure out what you can afford

- Obtain your credit report from all three bureaus and correct discrepancies. <https://annualcreditreport.com>.
- Calculate a reasonable down payment amount and understand how it affects mortgage insurance.
- Develop a comprehensive budget that includes potential homeownership costs beyond the mortgage.
- Plan for closing costs, moving expenses, and initial home setup costs.

Gather the necessary documents

- Document recent two-year employment history including address, phone, position, and dates employed.
- Organize financial documentation, including recent asset statements and liabilities.
- Keep a folder of all relevant financial documents updated and readily available.

Research mortgage loan options & get pre-approved

- Explore different types of mortgage loans (e.g., fixed-rate, adjustable-rate, FHA, VA loans).
- Learn about interest rates and how they will affect your monthly payments.
- Understand mortgage terms, conditions, and penalties.
- Choose a mortgage lender and [complete the pre-approval process](#) (get a pre-approval letter).

Assemble your team

- Research and meet with several real estate agents before choosing one.
- Get recommendations for mortgage brokers, real estate attorneys, and home inspectors.
- Identify a home insurance agent and understand the coverage you'll need.
- Find a reliable moving company and get estimates.



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