

FIRST TIME HOME BUYER'S CHECK LIST

Make sure you are ready

1. You have a stable job.
2. You can see yourself living in the same town for the next 4 to 10 years.
3. You're prepared for the extra work that comes with homeownership.

Create your home wish list

1. Use the handy chart below to determine what's most important to have right now – i.e. location, number of bedrooms, yard, etc.
2. Check out different neighborhoods, home styles and listings online to get a feel for what's most important to you.

Figure out what you can afford

1. Request your credit report from all 3 credits bureaus (Equifax, Experian, and TransUnion). Fix any errors right away.
2. Determine a down payment amount (ideally 20 percent to avoid paying private mortgage insurance).
3. Calculate how much you'll need in an emergency fund (for unexpected maintenance or repair costs).

Gather necessary documents

1. Collect proof of employment, including pay stubs and past tax returns.
2. Print out bank and investment account statements from the past 30 days.
3. Compile your previous addresses and current landlord's contact information.

Research mortgages

1. Request quotes from multiple lenders and comparison shop for loans,
2. Get pre-qualified letter (many sellers won't even consider a bid unless you're pre-qualified).
3. Obtain a pre-approval letter (requires a credit and background check, but it can make you a stronger candidate).

Assemble your team

- 1. Find a real estate agent you trust and communicate well with (check out agent profiles on Zillow and Trulia).
- 2. Ask a friend or family member for second opinions as you go through the buying process.

What's Most Important:

Must Have

Nice to Have

Someday
