



Home Buying Checklist

The journey to owning a new home takes time, with so many variables, financial details and important choices to consider for your future. Using the following home buying checklist will help you plan the process from start to finish. The following key “to-dos” taken from our Home Buying Guide will help you find, finance and close on your new home with as little stress as possible.

What Can I Afford?

- I know my credit score.
- I know my current monthly expenses
- Buying a home is better than renting for me.
- I understand the different types of mortgages.
- I understand Private Mortgage Insurance (PMI).
- I understand all the fees associated with buying a home.
- I have used a Mortgage Affordability Calculator.
- Monthly Payment I can afford:
- Mortgage Amount:

What kind of home do I want?

- I know if I want new construction or existing.
- I completed a Home Checklist for needs, wants and wishes.
- I know what kind of neighborhood I want.

Choosing a Realtor

- My realtor is state licensed.
- My realtor can meet with me on my schedule
- My realtor is an expert on my target neighborhoods.

Securing a Mortgage Pre-Approval

- I have inquired with multiple lenders.



- I understand the different financing options and terms.
- I have provided a copy of the pre-approval to my realtor.

Searching for the Right Home

- I have identified homes that meet my basic criteria.
- I understand the important things to look for when assessing home condition.
- I understand market trends for resale value for each neighborhood.
- I have completed a House Hunting Checklist to help compare contenders.

Making an Offer

- My realtor and I have discussed the appropriate offer amount given my interest in the home and its condition.
- I understand the offer and negotiation process.
- I understand contingencies and warranties.
- I have obtained a copy of the offer sent by my realtor.

Signing a Contract

- I understand what rights I have under contract and have consulted my realtor.
- I am prepared to make a deposit on the home and understand how much if any of it is refundable if I cancel the contract.

Obtaining a Home Inspection

- I understand the importance of a credible home inspection.
- I have chosen a home inspector that I trust.
- I understand the definition of buying a home “as is.”
- I am comfortable re-negotiating my offer or canceling a contract based on what is discovered in the home inspection.
- I have developed a plan and budget to address needed home repairs after purchase.



The Home Appraisal

- I understand why the home value appraisal is so important to getting the right loan.
- I have received a copy of the appraisal from the appraiser.
- The appraiser is certified and familiar with the neighborhood.
- I am aware that I can ask for a second appraisal if needed.

Finding the Right Mortgage

- I have a signed purchase and sales agreement with the home seller.
- I have my last two years of W-2s.
- I have my recent pay stubs.
- I have the last two months of bank statements for all financial accounts including investments.
- I have the last two years of my signed personal and business federal tax returns.
- If self-employed, I have my most recent profit/loss statement.
- I have inquired with multiple loan providers.
- I understand that loan providers will run my credit report.
- I know whether I want to lock in my interest rate.
- I have obtained a good faith estimate of all terms and costs associated with my loan.

The Final Step: Closing on Your Loan

- I understand what closing fees are in general and how they impact my budget.
- I have discussed with my lender the option of including closing costs in my loan amount.
- I have scheduled a closing date and location.
- My attorney will be present at the closing.
- I have obtained homeowner's insurance and have proof of coverage to bring to the closing.
- A title search was completed on my home and I have obtained title insurance.
- I understand escrow and why it is important.
- I have completed a final walk-through.
- I have obtained a list of what to bring to the closing from my attorney.



Congratulations! You are ready to accept the keys to your new home.