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HOME BUYER'S GUIDE

1. FIGURE OUT HOW MUCH YOU CAN AFFORD

- Calculate your monthly income and debt
\$ _____ - \$ _____ = \$ _____
- Check your credit report and FICO score _____
- Figure out your down payment \$ _____

2. GET PRE-APPROVED FOR A MORTGAGE

Choose a type of mortgage:

- Fixed Rate
- Adjustable
- Conventional
- Government
- Jumbo
- Other
- Shop for the best interest rates and programs

Interest rate _____ %

Loan term _____ years

3. DETERMINE WHAT YOU WANT AND NEED IN YOUR HOME

- Location (downtown, urban, suburban, rural) _____
- Type (single family, townhouse, condo, loft) _____
- Price range \$ _____ to \$ _____
- Square Footage _____
- Number of bedrooms _____
- Number of bathrooms _____
- Architectural style _____

4. RESEARCH TARGET NEIGHBORHOODS

- Ask your Realtor for information on schools, crime rate, traffic and zoning.
- Scout local amenities, such as parks, shops and restaurants.
- Determine your work commute.



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5. WORK WITH A BUYER'S AGENT WHO KNOWS THE NEIGHBORHOOD

- Choose an agent from a reputable company who understands your goals and is 100% committed to finding the home of your dreams.
- Ask your agent to set up tours of homes that fit your criteria.
- Ask your agent for comps to estimate the property's fair market value.
- Review all property disclosures and find out about any liens, easements or other restrictions.

6. MAKE AN OFFER AND NEGOTIATE

- Work with your agent to determine the purchase price. \$_____
- Include contingencies, such as financial, inspection or purchase.
- Spell out any special requests and repairs you want to include.

- Determine amount of earnest money to include with offer \$_____
- Decide on a move-in date. _____
- Once both parties agree to the terms, sign the Purchase and Sale Agreement.

7. FINALIZE THE DEAL

- Get the house appraised.
- Appraiser contact _____
- Appraisal amount \$_____
- Get a professional home inspection.
- Inspector contact _____
- Consider getting specific inspections for structural engineering, roof and termites.
- Use the appraisal and inspection reports to re-negotiate if necessary.
- Choose a home insurance company _____
- Complete the loan process with the lender.
- Do a walk-through inspection prior to closing.
- Set aside cash for the closing costs and down payment.

8. CLOSE THE PURCHASE

- Review the settlement document at least two days before closing to see how funds will be collected and distributed.
- Bring a cashier's check to closing \$_____