

# Home Buying Checklist

1

## ☐ ***Determine Your Budget and Get Prequalified***

- ☐ Establish a realistic budget based on your income, expenses, and savings.
- ☐ Understand the difference between prequalification and preapproval.
- ☐ Improve your credit score and save for a down payment.

2

## ☐ ***Find a Skilled and Professional Real Estate Agent***

- ☐ Look for a well informed buyer's agent who can guide you through the process.
- ☐ Discuss your agent's communication style and references.
- ☐ Understand the benefits of working with a buyer's agent and your responsibilities regarding buyer's agent commissions.

3

## ☐ ***Start Your Home Search***

- ☐ Identify your must-haves, nice-to-haves, and deal-breakers in a home.
- ☐ Work with your agent to set up custom search alerts and schedule property tours.
- ☐ Evaluate properties and learn about neighborhoods, schools, and local amenities.

4

***Make an Offer and Negotiate***

- ☐ Work with your agent to determine a fair offer price based on market conditions, comparable home sales, and the unique features of the home.
- ☐ Understand the components of a strong offer and how to make your bid stand out.
- ☐ Consider contingencies, such as home inspections and appraisals, and their potential risks and benefits.

5

***Get a Home Inspection***

- ☐ Hire a reputable home inspector to conduct a thorough inspection of the property.
- ☐ Attend the inspection with your agent (if possible) and review the findings.
- ☐ Consider additional assessments, such as a radon test, septic inspection, pool inspection, etc., as needed.

6

***Finalize Your Mortgage***

- ☐ Respond quickly to your lender's requests for additional documentation and information.
- ☐ Review and understand the Closing Disclosure or ALTA statement with your agent in advance of closing.
- ☐ Know the amount of funds you need to bring in order to close.

7

***Close on Your New Home and Celebrate Your Success***





- ☐ Attend the closing meeting and sign the necessary documents.
- ☐ Receive the keys to your new home and celebrate your achievement.
- ☐ Stay in touch with your agent for ongoing support and resources as you settle into your new home.

## ***Dos & Don'ts While Under Contract***

### ***Don'ts***

- |  |  |
|--|--|
|  Don't Buy a Car or New Furniture                    |  Don't Get Behind on Your Payments        |
|  Don't Make Large Cash Deposits or Move Money Around |  Don't Change Jobs or Careers             |
|  Don't Apply for Credit or Increase Your Limits      |  Don't Change Banks                       |
|  Don't Co-sign for Anyone                            |  Don't Close Credit Cards or Max Them Out |

### ***Dos***

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|---|---|
|  Do Save Enough Money for Closing       |  Do Wait Until You're Fully Funded Before Making Big Financial Changes |
|  Do Be Cautious When Consolidating Debt |   |
|   |  Do Hire a Skilled and Professional Real Estate Agent                  |

## ***Additional Tips***

- Remember, buying a home is a significant investment that requires patience and understanding.
- Rely on your real estate professional to guide you through the process.
- They will represent you in the negotiations and through the transaction, sharing their knowledge and professional opinions to help you make the best decision possible.