



First-Time Homebuyer's Checklist

MAKE SURE YOU'RE (REALLY) READY

- ✓ You have a stable job.
- ✓ You can see yourself living in the same town for the next 5-10 years.
- ✓ You're prepared for the extra work that comes with homeownership.

CREATE YOUR HOME WISH LIST

- ✓ Determine what's most important to have right now - e.g., location, number of bedrooms, a yard.
- ✓ Check out the different neighborhoods, home styles and listings online to get a feel for what's most important to you.

FIGURE OUT WHAT YOU CAN AFFORD

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

GATHER THE NECESSARY DOCUMENTS

- ✓ Collect proof of employment, including pay stubs and past tax returns.
- ✓ Print out bank and investment account statements from the past 90 days.
- ✓ Compile your previous addresses and current landlord's contact information.

RESEARCH MORTGAGES

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

ASSEMBLE YOUR TEAM

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



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