

Homebuyer's Checklist



Alexander Peterson, REALTOR®, Southwestern Real Estate

Prepare Yourself Financially to Purchase a Home

- 1. Save a minimum 3% of target purchase price. (ex. For a \$250k house, you would need \$7500 saved for your down payment.)
- 2. Review your credit score (Above 620 is preferred)
 - a. If your credit score is lower than 620, homeownership is still possible. Contact me directly for more details.
- 3. Save for closing costs (Approximately 2% of your loan. Can vary by bank and lender.)
- 4. Prepare for other out-of-pocket expenses (Home inspection and appraisal)

Choose your REALTOR®

- 1. Find a REALTOR® who is familiar with the area in which you would like to purchase a home. Your REALTOR® will be your main point of contact throughout your purchasing process so it is important to find somebody who will look out for your best interests. Make sure you feel comfortable with the REALTOR® that you choose.

Connect with a Lender for Loan Pre-Approval

- 1. Ask your REALTOR® for recommendations. Most REALTORS® work with multiple lenders and can help you find a lender that will be the best for you.
- 2. Get your financial documents together. Most recent 2 of each of the following:
 - a. Pay stubs
 - b. W2s
 - c. Bank statements
- 3. Don't forget to bring your ID when meeting with your lender!

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Start Searching

- 1. Send your REALTOR® a “Must-Have” list for the house you want to buy.
- 2. Go see some houses!
- 3. When you find one you love, your REALTOR® will help you make an offer.

THIS LIST IS MEANT TO BE A STARTING POINT FOR YOUR HOME BUYING PROCESS. IT IS NOT COMPREHENSIVE AND SHOULD ONLY BE USED TO HELP GET YOU STARTED. CONTACTING A REALTOR® IS THE BEST THING YOU CAN DO TO FULLY PREPARE FOR THE HOME BUYING PROCESS.

**READY TO GET STARTED OR HAVE MORE QUESTIONS?
CONTACT ME TODAY!**



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