

1ST TIME HOMEBUYERS CHECKLIST

Check Your Credit

CHECKING YOUR CREDIT AKA FICO SCORE IS STEP 1. WE MUST UNDERSTAND YOUR FINANCIAL SITUATION BEFORE WE CAN MOVE FORWARD IN THE HOMEBUYING PROCESS. IT IS RECOMMENDED THAT YOU VISIT WWW.ANUALCREDITREPORT.COM TO REVIEW YOUR CREDIT FROM THE BIG 3 (EXPERIAN, EQUIFAX AND TRANSUNION). DISPUTE ANY INACCURATE INFORMATION AND VERIFY YOUR CREDIT SCORE. DO NOT RELY ON CREDIT KARMA ALONE.



Understand How Much You Can Afford.



Scan Me

UNDERSTAND HOW MUCH YOU CAN AFFORD; CALCULATE YOUR DEBT TO INCOME RATIO BY TAKING YOUR MONTHLY DEBTS, DIVIDE THEM BY YOUR MONTHLY GROSS SALARY (DEBTS/SALARY = DTI), YOUR DTI SHOULD BE AROUND 40%. NEXT, UNDERSTAND HOW MUCH HOME YOU CAN AFFORD BASED ON YOUR SALARY (SCAN QR CODE)

Shop Around

WE ALL HAVE AN AMAZING NEIGHBORHOOD IN MIND THAT WE WOULD LOVE TO MOVE INTO AND THAT IS GREAT! NOW THAT YOU UNDERSTAND YOUR CREDIT STATUS, YOU HAVE CALCULATED YOUR DTI AND YOU KNOW HOW MUCH HOME YOU CAN AFFORD. SHOP HOMES IN THAT AREA TO GET AN IDEA OF WHAT IS IN YOUR BUDGET, IN YOUR DESIRED AREA.



Time TO Get Pre - Approved!



CONGRATULATIONS! GREAT WORK SO FAR! THE LAST INITIAL STEP TOWARDS BUYING A HOME IS TO APPLY FOR A LOAN AT WWW.LOANFACTORY.COM/STANMITCHELL. I WILL REVIEW YOUR INFORMATION AND ISSUE A PRE-APPROVAL. CONTACT A REALTOR AND GO GET YOUR NEW HOME!

First Steps To Buying A Home!