

# Loan Preparation Checklist





Congratulations on starting the journey to homeownership. This step marks a significant milestone in your financial and personal life. By completing this checklist, you are closer to having those keys jingling in your hand and the joy of selecting furniture for your new home. I am here to guide you through this process, supporting you every step of the way. Let's turn your homeownership dream into a reality!

I am honored to be a part of your journey.

*J'neen Flores*

# LOAN PREPARATION CHECKLIST

YOU GOT THIS!

## BUDGETING

- ☐ CALCULATE TOTAL MONTHLY DEBT PAYMENTS (CARS, CREDIT CARDS, LOANS)
- ☐ CONSIDER FUTURE CHANGES (FAMILY EXPANSION, INCOME, ETC)
- ☐ CALCULATE TOTAL MONTHLY INCOME

## CHECK CREDIT SCORE

- ☐ ORDER A FREE REPORT (CREDIT KARMA)
- ☐ REVIEW & REPORT ANY DISCREPANCIES
- ☐ IF NEEDED, IMPROVE CREDIT SCORE (PAY DOWN DEBT, KEEP ACCOUNTS OPEN, ETC)

## GATHER NECESSARY DOCUMENT

- ☐ PROOF OF INCOME (W-2 STATEMENT, PAY STUBS, TAX RETURNS FOR 2 YRS)
- ☐ PROOF OF ASSETS (BANK STATEMENTS, INVESTMENT ACCOUNT STATEMENTS)
- ORDER WEDDING CAKE

## UNDERSTAND LOAN OPTIONS

- ☐ RESEARCH TYPES OF LOANS (FHA, VA, USDA, CONVENTIONAL)
- ☐ CONSIDER PROS AND CONS OF EACH LOAN TYPE
- ☐ CONSIDER WHETHER YOU WANT A FIXED RATE OR ARM RATE

## GET PREQUALIFIED/ PRE-APPROVED

- ☐ MEET WITH A LOAN OFFICER
- ☐ FIND OUT HOW MUCH HOUSE YOU ARE APPROVED FOR
- ☐ KEEP THAT LETTER FOR WHEN YOU MAKE AN OFFER ON A HOME.

