

Homebuying Checklist





CONGRATULATIONS ON BEGINNING THE JOURNEY TO BUYING YOUR FIRST HOME! HOMEOWNERSHIP IS AN EXCITING STEP TOWARDS THE FINANCIAL AND PERSONAL LIFE OF YOUR DREAMS, BUT IT DOES TAKE INTENTIONAL PLANNING AND PREPARATION. BY COMPLETING THIS CHECKLIST, YOU WILL BE WELL ON YOUR WAY TO GETTING THE KEYS TO YOUR FIRST HOME. BEFORE YOU KNOW IT, YOU'LL BE TAKING SELFIES IN FRONT OF YOUR NEW HOME AND PICKING PAINT COLORS! I'M HONORED TO BE YOUR GUIDE AS YOU BEGIN

ROXANA ARTOLA



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CHECK YOUR CREDIT REPORT

- Go to annualcreditreport.com to get a free copy of your full credit report. This is slightly different from your credit score because it shows your full credit history, which is what lenders look at. Fix inaccuracies as soon as possible.

CHECK YOUR CREDIT SCORE

- Use a free site like Credit Karma or your bank to look at your credit score. Your score will likely be different with a mortgage lender, so assume it will be 20-30 points lower. If credit Karma shows you 740, assume your score will be 720 with a mortgage lender. Continue doing everything you can to improve your credit score.

DETERMINE HOW MUCH MONEY YOU CAN SPEND UPFRONT

- Review your checking and savings account and decide how much of that you are comfortable spending on the home - between down payment and closing costs. If you are planning on using investment account funds (ie. 401k, IRA), find out your maximum withdrawals and the penalties or repayment. If you are receiving a gift, find out the exact amount you will be receiving.

DETERMINE YOUR MONTHLY BUDGET

- Decide on the highest monthly mortgage payment you are comfortable with. Take into consideration your other obligations like car payments and student loans, along with lifestyle expenses like eating out and vacations. If this amount is more than you are currently paying in rent, begin making practice mortgage payments by setting aside extra money every month when paying your rent.

CONNECT WITH ME YOUR FAVORITE REALTOR

- Connect with me, Roxana Artola at 909-764-1802, your First-time buyer friendly agent. I will connect you with a local, trusted lender for free as well.

HOUSEBUYING BEGINS

- Make a list of the top 3 most important things in a home, 3 things that would make it better, 3 deal breakers, and top 3 neighborhoods. If you're purchasing with a partner, create separate lists on your own and then work together to make a master list of what is important to both of you.

