

# Home Buying Checklist

for link and support information, link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com)

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## Home ownership comes with responsibilities. Are you ready to take them on?

Responsibilities like mowing the lawn, repairing and maintaining the interior and exterior, paying property tax, keeping your equity value up, and holding a mortgage loan.

These responsibilities may matter if you have other commitments such as attending school or traveling for your career.

Calculate the benefits of rent vs. home ownership:

link to our web site: <http://www.SayHomeBuy.com/checklist.html>

- Getting the tax benefit is one of the greatest financial advantage of home ownership: link to our site to calculate the potential tax savings of owning a home



## Buying a home starts with some big numbers such as:

1. down payment
2. points
3. closing costs

not to mention the costs after you close on your home:

4. financing
5. escrow payments
6. maintenance and upkeep

Understand the numbers before you begin:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and go to our "Home Buying Step 1"

Review the true costs of a mortgage:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and go to our "Home Buying Step 4"

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## Loan pre-qualification will strengthen your negotiating position with the seller

Ask at least one lender to pre-qualify you for a mortgage. There is no obligation on you to obtain a loan from that lender, nor does it obligate the lender to provide a mortgage loan.

The lender will analyze your credit position, current income, and outstanding debts to give you a reasonable estimate of your borrowing amount.

You may begin your pre-qualification application through our national network of lenders and brokers: Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) click “\$\$\$ Apply”

Note: before you begin your lender search, have on hand the mortgage comparison sheet to keep track of your mortgage information:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) to open and print the mortgage comparison sheet under our tab “Tools”



## Know the type and price of your home will help in your home search and selection

We have collected resource information to help:

- **Select Home Style:**  
Two-story or split-level. English Tudor or Southern Colonial. Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) go to “Home Buying Step 2”: view home style types
- **Select Your Price Range:**  
Know what kind of home you can afford based on your financial income: Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) click on “Tools” for loan calculators
- **Get Yourself Pre-approved:**  
It is always best to get yourself pre-approved for financing prior to searching your home. You will know what price range you can work with plus you will be able to move fast in the event you find the right house: link to web site and start your pre-approval with our network of nationwide lenders - hit “\$\$\$ Apply”.

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## **The Internet is great starting point for researching home styles, location and market values**

Start your search using the Internet. It will give you a good idea on location, price range, and type. If you find something you like, make an online inquiry.

Search Home Listings by State: go to [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and click “Search Homes”

- search MLS
- search FSBO
- search Foreclosure
- search new building designs

## **Also understand the important location issues surrounding a home:**

1. good schools
2. good neighborhoods
3. low crime
4. convenient access
5. protected boundaries

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) view our “Home Buying Step 2”: location-location-location

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## **Estimating the Neighborhood Value:**

If you find a home and/or location you like, complete a market-value assessment of the neighborhood:

- What's it worth? Order your personal home valuation report

property reports:  
complete property valuation  
recent sales report  
comparable sales  
subject property report

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) go to “Quick Reviews” for home market valuations

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## **Find and work with an agent who have access to the MLS — a proprietary network shared among all agents for listing available homes**

Using a real estate agent can help find the right home and location.

They know the neighborhood, the schools, the access points, and market values of similar homes: Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and hit “*Search Homes*” for finding an agent

Understand how to work with your agent:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) view our “*Home Buying Step 2*”

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## **Many home owners sell their homes without an agent.**

These home sales are referred as “For Sale By Owner”, or FSBO.

There are advantages and disadvantages:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) find out what at our “*Home Buying Step 2*”

If you find a home and/or location you like, make sure your agent gives you a market-value assessment.

You can find more information about market valuations:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and click “Quick Reviews” for market valuations

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) Use our “*Search Homes*” tab to search FSBO homes

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**Be prepared to make a visual inspection when you visit the home. Don't be shy to ask questions.**

What to look for:

1. complete a visual inspection of the home:  
Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) for home inspections: *"Home Buying Step 3"*
  2. check the neighborhood and the surrounding area:  
Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) for location topic: *"Home Buying Step 2"*
  3. have a market valuation completed for similar neighborhoods and homes in the area: Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) for information at our "Quick Reviews"
  4. be prepared to move fast, if needed. The ideal home can go fast in the right market:  
Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) for market timing: *"Home Buying Step 3"*
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**Get to know the surrounding market and neighborhood before making the offer**

Once you find the perfect house, you will make an offer to buy. Understand how the offering process works:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) Go to *"Home Buying Step 3"*: Negotiating the Offer

The offer will be contingent on the home passing inspection. Review the home inspection process:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) Go to *"Home Buying Step 3b"*: Home Inspection

**The final steps to home ownership:**

1. finalize the contract
2. complete a home inspection
3. get financing
4. do a final walk through
5. go to closing and settlement

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## **Arranging the best financing option requires some understanding of the financial process**

You will need to arrange financing once your offer has been accepted. Search for the best product and rate through our network of nationwide lenders:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) View "*Home Buying Step 5*" for getting qualified

See what is needed when you submit a full mortgage application:  
view application items: "*Home Buying Step 5*"

When you are ready to make an application, get a FREE online quote from our network of nationwide lender: link to [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and click "\$\$\$ Apply"

Download this mortgage shopping sheet to compare mortgage rates and terms among lenders: link to [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and click tab "\$\$\$ Apply" for link to mortgage sheet

## **It is important that you understand the true cost of a mortgage loan.**

It can make or break a deal. This will include:

1. monthly financing payment
2. residential taxes
3. hazardous insurance
4. other

Use our model to calculate true cost:

link to [www.SayHomeBuy.com](http://www.SayHomeBuy.com) go to "*Home Buying Step 4*": understanding the true cost of a mortgage

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## **The closing process will require legal representation in most states to protect the party's interest**

The final step to home ownership is closing the offer and settling the title transfer and ownership.

Notes on Home Closing and Settlement:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and go to "Home Buying Step 6": Closing and Settlement

Estimate closing costs:

Link to: [www.SayHomeBuy.com](http://www.SayHomeBuy.com) and go to "Home Buying Step 6b": Estimate Closing Costs

Do you need to sell your existing home before closing on your new home?

Link to: [www.SayHomeSell.com](http://www.SayHomeSell.com) view our 5-step Home Selling Guide

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## **Use our checklist on important moving tasks and scheduling**

Complete resource center for moving:

<http://www.SayRelocate.com>

### Need Some Fix-Up Money

Simply complete an application for a home equity product and process the paper at the same time you process your mortgage loan.

Your advantage is that the associated costs needed for closing your home mortgage can be applied in closing your home equity. This can save you time and money.

You need to request from your mortgage lender information about closing your home equity line of credit or loan.

For more information about home equities,  
visit our affiliated site: [YourEquity.com](http://YourEquity.com)

### One Last Note

Monthly expenses are generally tight after completing a home construction project. Take a moment to view our guides on lowering your monthly expenses: [www.SayLowerBills.com](http://www.SayLowerBills.com)

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