

To-Do List

for FIRST-TIME BUYERS

1. SAVE

- Down payment.
- Closing costs.
- Escrow for insurance and taxes.



6. Choose a REALTOR

7. Visit homes

- Take photos, make notes.
- Home shopping checklist
hud.gov/buying/checklist.pdf

2. IMPROVE CREDIT SCORE.*

- Stay current on bills.
- No major purchases.
- Don't cancel any credit cards.
- * Higher credit score = lower interest rate.

8. Narrow Choices

- Visit neighborhood during day and at night to gauge traffic, noise, etc.
- Test commute.
- Consider resale value.



3. CALCULATE what we can afford.

bankrate.com/calculators/mortgages/new-house-calculator.aspx



9. Make an OFFER

Common contingency opt-outs:

- if home appraises for less than mortgage
- if inspection reveals flaws owners won't fix
- if you lose your job before the deal closes



4. Get mortgage preapproval

- Shop for the best deal.
- Choose primary and backup lenders.
- Mortgage advice - hud.gov/buying/booklet.pdf

Lower-interest mortgages

- hud.gov
- benefits.va.gov
- rd.usda.gov
- floridahousing.org

10. Schedule Home Inspection

11. Make final walk-through

- Test light switches, sockets.
- Check that windows and doors work.
- Test faucets, drains, toilets.

5. DECIDE what we want in home.

- Checklist - hud.gov/buying/wishlist.pdf

12. Close and MOVE IN!

