

HELPFUL HOMEBUYER CHECKLISTS

Finding the right home is a journey. Prepare yourself with the right documents to help make it easier. Use these three checklists to help you properly fill out a mortgage application, understand what you want (or don't want) in your new home, and how to budget for your new home.



MORTGAGE APPLICATION CHECKLIST

When you find the right home, you need to move quickly. Being prepared with the right documents will help ensure that your application process will go as smoothly as possible.

Identity Verification:

- ☐ Photo ID for all applicants
- ☐ Your address for the last two years
- ☐ If you rent, landlord's name and address for the last two years
- ☐ If you are a non-U.S. resident citizen:
 - Green card

Income Verification:

- ☐ If self-employed:
 - Profit and loss statement for the current year
 - Complete individual and business tax returns for the past two years with W-2 and 1099 forms
- ☐ If purchasing a home under housing agency programs:
 - Copies of the last three years of income tax returns
- ☐ Tax returns for the previous two years to include W-2s and all attachments
- ☐ Most recent pay stub, showing a 30-day history and year-to-date income
- ☐ Name, address, and phone number of employer for last two years
- ☐ Verification of any non-W-2 income (e.g., Social Security award letter)
- ☐ If provided the realtor with a deposit – a copy of the check

Debt Verification:

- ☐ List of liabilities (loans, credit cards, student loans, child care, etc.), including monthly payment, account numbers, balances, and addresses
- ☐ If you owned other real estate:
 - Rental agreements or leases
 - Tax returns showing any rental income for the last two years
- ☐ Other outstanding loan information:
 - Co-signer – name, address, account number, payment, balance

Asset Verification:

- ☐ List of assets (checking and savings accounts, mutual funds, IRAs, 401(k)s, etc.).
 - Include addresses, account numbers, balances
 - Three months of bank statements

Other Verification:

- ☐ Sales agreement on house or lot
- ☐ For refinances, copy of deed
- ☐ For a construction loan, the price contract, plans, and specifications



HOME BUYING WORKSHEET

Use this worksheet to keep track of your wants, needs, and preferences to help you stay on track when searching for the right home.

Must Have:

- ☐ Price range: _____
- ☐ Neighborhoods: _____
- ☐ Home Type: ☐ Single Family ☐ Townhouse ☐ Duplex ☐ Condominium
- ☐ Square footage: _____
- ☐ Number of bedrooms: _____
- ☐ Number of bathrooms: _____
- ☐ Garage: _____

Nice to Have:

- | | |
|--|--|
| <input type="checkbox"/> Fireplace | <input type="checkbox"/> Finished basement |
| <input type="checkbox"/> Fenced-in yard | <input type="checkbox"/> Master bathroom |
| <input type="checkbox"/> Pool | <input type="checkbox"/> Appliances included |
| <input type="checkbox"/> Deck/Patio | <input type="checkbox"/> Central air |
| <input type="checkbox"/> Front porch | <input type="checkbox"/> Security system |
| <input type="checkbox"/> Hardwood floors | |

Notes:



BUDGET WORKSHEET

Use this worksheet as a guide to help you figure out how much you can afford to pay on a mortgage each month. It can also help you determine where you may need to make cuts or save more.

1. Add up Monthly Income

| | |
|---|-----------------|
| Wages, salaries, etc. | \$ _____ |
| Interest, dividends, etc. | \$ _____ |
| Other income (Child support, pensions, Social Security) | \$ _____ |
| Total Monthly Income | \$ _____ |

2. Add up Monthly Expenses

| | |
|------------------------------------|-----------------|
| Student Loan | \$ _____ |
| Auto Loan | \$ _____ |
| Insurance (auto, life, health) | \$ _____ |
| Credit Card | \$ _____ |
| Cell Phone | \$ _____ |
| Cable & Internet | \$ _____ |
| Groceries | \$ _____ |
| Transportation (gas, parking fees) | \$ _____ |
| Recreation | \$ _____ |
| Child Care | \$ _____ |
| Child Support | \$ _____ |
| Savings and Investments | \$ _____ |
| Other: _____ | \$ _____ |
| Other: _____ | \$ _____ |
| Other: _____ | \$ _____ |
| Total Monthly Expenses | \$ _____ |

3. Determine Your Housing Budget

| | |
|----------------------------|-----------------|
| Total Monthly Income | \$ _____ |
| Minus Monthly Expenses | \$ _____ |
| Your Housing Budget | \$ _____ |