

Homebuyer's Checklist



Things you need to do to prepare for buying a home.

FINANCING

Determine how much you can afford.

- Review your budget to determine how much you can afford monthly (HOA, water, sewage, electricity, and trash pickup)
- Know your monthly debts
- Review your credit report (we recommend annualcreditreport.com)
- Pay off debt to lower your debt ratio
- Don't open any new accounts during the home buying process

Research financing options.

- Compare rates and mortgage products from several lenders
- Get pre-approval letter (most real estate agents require before house hunting)

Gather documents for loan application.

- Proof of employment (most recent pay stubs)
- Past two years of tax returns and W-2s
- Proof of current and previous addresses over the past two years
- Personal Identification (State issued driver's license, passport, or U.S. alien registration card)
- Bank and investment account statements from the past two months
- Rental information and landlord reference
- Gift letters



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FINDING A HOME

Determine your needs.

- Determine your needs for a new home (Neighborhood, size, style, school, and price)

Secure a real estate agent.

- Get referrals from friends, family, and lenders
- Go house hunting

PURCHASING

Make an offer.

- Make yourself stand out from competitors (send a heartfelt letter to seller expressing why you want the house)
- Update pre-approval letter for house you're bidding on

Prepare for closing.

- Work with agent to schedule home inspections (general, termite, and HVAC)
- Lender secures appraiser and title search
- Shop for home insurance
- Choose attorney for closing
- Discuss with lender how to pay for closing costs (official check or wiring instructions)
- Visit the home for final walk through

Close on your new home.

- Sign documents (deed and loan paperwork)
- Seller receives payment
- Receive the key to your new home

