

# To-Do List

## for FIRST-TIME BUYERS

### 1. SAVE

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



### 6. Choose a REALTOR

### 2. IMPROVE CREDIT SCORE.\*

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

### 7. Visit homes

- Take photos, make notes.
- Home shopping checklist  
[hud.gov/buying/checklist.pdf](http://hud.gov/buying/checklist.pdf)

### 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](http://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



Lower-interest mortgages

- [hud.gov](http://hud.gov)
- [benefits.va.gov](http://benefits.va.gov)
- [rd.usda.gov](http://rd.usda.gov)
- [floridahousing.org](http://floridahousing.org)

### 4. Get mortgage preapproval

- Shop for the best deal.
- Choose primary and backup lenders.
- Mortgage advice - [hud.gov/buying/booklet.pdf](http://hud.gov/buying/booklet.pdf)

### 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](http://hud.gov/buying/wishlist.pdf)

### 12. Close and MOVE IN!



Sweet home