The definitive home buying checklist

better

1. Figure out how much home you can afford

- [ ] Check your credit score
- [ ] Calculate your debt-to-income ratio
- [ ] Consolidate down payment funds
- [ ] Try using our Affordability Calculator
- [ ] Start thinking about financing options
- [ ] Get pre-approved for a loan
- [ ] Avoid credit pulls and job changes

2. Start the fun part: house hunting

- [ ] List your must-haves and dealbreakers
- [ ] Research your favorite neighborhoods
- [ ] Look at your preferred school districts
- [ ] Evaluate your transit needs
- [ ] Try doing a dry run of your commute
- [ ] Check out pre-market listings
- [ ] Cruise the open house circuit
- [ ] Run the faucets to test the plumbing
- [ ] Ensure there are no electrical issues
- [ ] Open and close all windows and doors
- [ ] Give the garage door a test run
- [ ] See that everything's in working order

3. Assemble an all-star team to help guide you through the process

- [ ] Find the perfect real estate agent
- [ ] Recruit an attorney to help out
- [ ] Get an inspector for due diligence
- [ ] Find an insurance agent

4. Gather your mortgage documents to speed things along

- [ ] Get 2 years of personal tax returns
- [ ] If you're a business owner, include 2 years of business tax returns, K-1 statements if you own an S-corp, and your profit & loss statements
- [ ] Get at least 2 years of W-2s or 1099s
- [ ] Get 2 months of bank statements
- [ ] Get proof of alimony or child support payments (if applicable)
- [ ] Have your pre-approval letter from Better Mortgage on hand
- [ ] If you earn a fixed income, prepare to share your pension award letters, Social Security, and/or disability income
- [ ] If part of your income is from restricted stock units (RSUs), locate your written verification of employment (WVOE) from your employer and your vesting schedule

5. Lock your rate and close on your dream home

- [ ] Make an offer and put down a deposit
- [ ] Get loan estimates from your prospective mortgage lenders
- [ ] Use points and credits to help adjust your rate and/or down payment
- [ ] Choose a loan and lock your rate
- [ ] Upload your documentation
- [ ] Get a settlement agent to help with title insurance and closing
- [ ] Get appraised and inspected
- [ ] Negotiate any necessary repairs
- [ ] Schedule your closing with your settlement agent
- [ ] Sign and notarize all county and state required documents
- [ ] Record your purchase with the county
- [ ] Make sure to do a final walkthrough

6. Get ready for the big move

- [ ] Pick up your keys
- [ ] Pick out your movers
- [ ] Fit your home with a security system

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