

14 Steps To Getting Yourself "IN Shape" To Be A First Time Home Buyer

The following items are the keys to being ready, willing and able to purchase when you find the right home. Doing the homework and getting your papers in order will make the home buying process much easier.

Consider the following items:

- 1. Be pre-qualified by a mortgage loan officer.
- 2. Obtain a mortgage pre-approval.
- 3. Have the necessary funds in your checking account to write an initial earnest money check.
- 4. Have the remaining money for your down payment easily accessible.
- 5. If you are receiving a "gift letter" for a portion of your down payment, be sure to have the money transferred into your savings account.
- 6. Pay balances on revolving credit cards.
- 7. Do not make big purchases (such as a car on installment payments) prior to getting loan approval and closing on your new home.
- 8. Have a credit report run by a credit agency so that you can see what might be on the report and clear up any credit problems.
- 9. Find an attorney to review an "offer to purchase agreement."
- 10. Be aware of the dates you can move.
- 11. Do you have a current lease?
- 12. Can you sublet your current residence?
- 13. How important is it to remain in your current residence until the lease expires?
- 14. Can you be flexible on dates?

The above checklist is for informational purposes only & is not a substitute for legal, tax or other professional assistance.

TheJonesTeam.com