

AM I READY TO BUY A HOME?

Question	Yes/No
Have you earned income continuously and reliably for the last two years?	YES NO
Are you planning to live in the home for at least a few years?	YES NO
Do you have a checking and/or savings account?	YES NO
Do you file an income tax return every year?	YES NO
Do you pay your bills on time?	YES NO
Can you afford your total monthly debt (credit cards, student loans, etc.) along with a mortgage?	YES NO
Do you have a reasonably good credit score and credit history?	YES NO
Are your financial obligations accounted for in your total debt?	YES NO
Do you have some money saved for a down payment and closing costs?	YES NO
Do you have money saved for emergencies?	YES NO
Can you afford a mortgage payment as well as utilities and maintenance costs?	YES NO
Do you have time for responsibilities like lawn maintenance and repairs?	YES NO
Do you have time to devote to buying a home right now?	YES NO
Do you have money to cover moving expenses?	YES NO
If you've experienced financial difficulties in the past, can you	YES NO
prove that it was due to events beyond your control?	YES NO



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If you answered "no" to many of these questions, concentrate on strengthening those areas.

- You can do so by starting free financial literacy and credit counseling with non-profit agencies in your area.
- You may also want to consider taking the CreditSmart® Homebuyer U course through Freddie Mac (creditsmart.freddiemac.com) or join a homebuyer education class provided by a HUD-approved counseling agency in your area (<https://www.consumerfinance.gov/find-a-housing-counselor/>). These classes will help you prepare for homeownership.

If you can answer "yes" to most of these questions, you are probably ready to think seriously about owning your own home in the foreseeable future. Continue to strengthen those areas you answered "no" to.

The Homebuying Process

There are many smaller steps you need to take when you're taking the big step of buying a home.



Bright idea

Schedule a consultation with Realtor, Robyn Thomas, to learn more about the homebuying process, specific to where you are. Pinpoint exactly what you need to do and get your specific questions answered.

In the meantime, click here to check out the Steps to Homeownership infographic.



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Apply It

If you decide to buy a home, use all the information you can to develop a good plan.

Think about the answers you just gave to the “Are you ready to buy a home?” questionnaire.

Write down 2 to 3 actions you could take to change some of your “No” answers to “Yes”.

This image shows a blank sheet of white paper with ten horizontal dashed lines. The lines are evenly spaced and run across the width of the page, providing a guide for handwriting practice. There is no text or other markings on the paper.

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