



## HOME BUYER CHECKLIST

# How to “Welcome Home.”

Use this checklist as a guide through the home buying process. While some steps may vary based on your individual situation, this guide covers steps most individuals will need to take.

### PREPARING YOUR FINANCES

- Review your overall financial picture.
- Determine how much you can afford.
- Monitor your credit score.
- Save for your down payment.
- Pay down debts such as car loans and credit cards.

### THE HOME BUYING PROCESS

- Find a Real Estate agent
- Pre-qualify. Here’s what you’ll need:
  - Your name (and any co-borrowers’ names)
  - Current address
  - Estimated annual household income
  - Estimated monthly household debt
- View and select homes
- Submit your loan application. Here’s what you’ll need to provide:
  - W-2 forms from the past two years
  - Pay stubs from the past 30 days
  - Residential address for the past two years
  - Asset statements from the past two months
  - Most recent mortgages statements
  - Proof of current home owner’s insurance
- Make an offer
- Order a home inspection
- Shop for Home Owners insurance
- Get a home appraisal
- Final loan approval
- Final walk-through
- Closing

#### TASKS TO COMPLETE WITH YOUR LENDER

Though pre-qualification is optional, it is a helpful step in the home buying process.

#### TASKS TO COMPLETE WITH YOUR REALTOR

Prequalification has given you a realistic budget. Use this number in your home search.

Your lender will assist you through the application process. Use this checklist as a guide, your lender may require additional documentation.

After you identify the right home, your real estate agent will help you come up with an offer. Once you and the seller agree on a final price and terms, you’ll both sign a purchase agreement.

Your lender will schedule a home appraisal to validate the home’s value. Once the appraisal is complete, your lender will verify your income, assets, debt and home value details. When you’re cleared to close, the lender will provide a closing disclosure.

At closing, you’ll be able to review all of your documents and ask any questions. You’ll have to pay your down payment and closing costs as well.



**Southern**  
BANK

(855) 452-7272  
www.bankwithsouthern.com  
Member FDIC | Equal Housing Lender