

Home Ownership Readiness Checklist

Are you ready to start the journey to home ownership?

If you can answer “yes” to most of these questions, you are most likely ready to buy a home. If most of your answers are “no,” then focus on improving in those areas.

- Have I been continuously employed for the last two years, and is my employment likely to continue?
- Do I have a reliable source of income that can be documented?
- Do I have a checking and savings account?
- Do I pay bills on time and keep records of paying bills regularly?
- Do I make more than the minimum monthly payment on credit card bills?
- Is the amount of my total debt and regular financial obligations manageable?
- Do I have some money saved for a down payment, closing costs, and moving expenses?
- Can I afford to pay a mortgage plus my other regular expenses?
- Do I have time to take care of a house, and am I willing to do it?
- Do I have the time to look for a house?
- Am I working on resolving past financial difficulties?