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Are You Ready to Buy a Home Checklist

Consider these questions as you determine whether you are ready to buy a home:

STATEMENTS	YES	NO
I have a steady, reliable source of money coming in.		
I/my spouse can show a solid history of employment and/or military service.		
I pay my regular monthly bills, such as rent and utilities, on time.		
I make regular payments on my debts (credit cards, car loans, etc.).		
I am able to continue to pay these debts plus pay a mortgage. (In general, monthly expenses should not exceed 28% of your gross income.)		
I've researched how much my other expenses are likely to be — such as homeowners insurance, taxes, association dues, utilities, repairs, and maintenance — and feel confident that I can pay them.		
I have some money saved for the purpose of buying a home that meets your needs.		
I understand that buying a home is a major, long-term responsibility. I'm committed to fulfilling that responsibility.		
I have time to take care of a house, including responsibilities like home repairs and yard work.		
I've recently reviewed my credit report; I know my current credit score and it is high enough to qualify for a loan at a rate that is acceptable to me.		