

10 STEPS TO HOME OWNERSHIP

#1 HOMEBUYER EDUCATION

Take a homebuyer education course to make sure you are ready to purchase a home. Visit www.reidownpayment.org for more info.



#2 SET YOUR BUDGET

Decide how much house you can afford with a mortgage payment that is comfortable. To see if you qualify for down payment assistance through REI DPA, call 800.658.2823.



#3 GET PRE-APPROVED

Contact a lender for loan pre-approval to see how much you can really afford. For a list of participating REI DPA lenders visit www.reidownpayment.org.



#4 MAKE YOUR WISH LIST

Identify a neighborhood that appeals to you, what your perfect home looks like, make a list of features you need and start home shopping.



#5 SEARCH FOR A HOME

Let the fun begin! Make a list of homes that meet your criteria. Look at as many as you can, take notes and ask questions.



#6 MAKE YOUR OFFER

Work with a Realtor to submit a signed proposal specifying the purchase price, terms and conditions to the seller.



#7 GET A HOME INSPECTION

A home inspector will examine the home's condition and provide a written report of findings to alert you of any issues that may be present in the home.



#8 GET A LOAN

Contact your lender to start the loan application process. You will be asked to provide documentation to support the loan.



#9 GET INSURANCE

Homeowners insurance is required by your lender to protect your home from hazards like fire, storms and floods. Contact at least three companies to compare coverage.



#10 CLOSE THE DEAL

Once your loan is approved, a closing time will be scheduled. On closing day, they walk you through all the loan documents and you receive the deed to your new home!

