

Homebuyer Checklist

Your 10-Step Guide to Securing Your Dream Home

Buying a home can be one of the most exciting experiences of your lifetime—and also the one with the most questions.

We want to give you clear, actionable steps to land your dream home. Use this guide as a reference throughout the homebuying process, so you are armed with the knowledge and confidence you need.

Just Think: The ability to paint walls your favorite colors. A backyard where you can plant a garden. The freedom to make a home uniquely YOURS...it's all within reach.

☐ **Step 1** **Get Organized and Make a Plan**

Start by deciding when you would ideally like to move. Think about your current lease terms or living situation. Make sure you have time in your upcoming schedule to speak with lenders and real estate agents and visit open houses.

Gather the documents you will need to provide to your lender, such as tax returns and pay stubs.

☐ **Step 2** **Determine How Much You Can Afford**

Look at your current financial situation and monthly expenses. Think about how much you would want and can afford to spend each month. Don't forget to consider taxes and homeowner's insurance when thinking about a monthly mortgage payment, along with the utility bills that will also come with owning a home. Try this [Mortgage Calculator](#).

Source: MGIC



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□ **Step 3**

Educate Yourself

There are a lot of helpful resources for homebuyers—take advantage of them before you get too far into the process. Educate yourself on financial terms such as debt-to-income ratio, APR, PMI, credit score, etc. Research available programs that you may qualify for. We have an easy-to-use [Eligibility Quick Check](#) so you can quickly see what Iowa Finance Authority programs you may qualify for to make the homebuying process even more affordable.

□ **Step 4**

Connect With a Lender and a Real Estate Agent

Find the right lender and real estate agent by shopping around and asking questions. You will want to get a feel for their expertise and skills before deciding who you would like to go with. Both, a lender and a real estate agent, are extremely important during the homebuying process. You can find a list of IFA participating lenders and top real estate agents on our website.

□ **Step 5**

Get Pre-Approved

Work with your lender to know how much money you are qualified to borrow to get a better idea of the price of homes to look for. By getting pre-approved, you will also prove that you are a serious buyer and may be able to navigate the homebuying process faster.

□ **Step 6**

Start Your Search

It's time for the house hunt to begin. Start searching real estate websites, driving through neighborhoods, and working with your real estate agent to get a feel for what houses are available and where you would like to live.

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□ **Step 7**

Make An Offer

Once you find a home that checks all of your boxes, your real estate agent will help you make a competitive offer.

□ **Step 8**

Hire a Home Inspector

Don't close on your home without getting an inspection and appraisal. This step is crucial because it gives you a true understanding of the value of your future home and if you're paying a fair price. You'll also uncover any undisclosed issues that could be problematic in the future.

□ **Step 9**

Finalize Closing Details

This is where you will work with your real estate agent and your lender to make sure all details are correct before you close on your home and sign all of the official paperwork to make it officially official.

□ **Step 10**

Move In!

It's time to make your new house a home!

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