

#### HOMEOWNERSHIP PREP / /



#### PICTURE YOUR DREAM HOME

- Identify the number of bedrooms and bathrooms you need.
- Decide on preferred neighborhoods and commute times.
- ☐ Visit potential areas and note their vibe during *different* times of the day.

#### 2. KNOW YOUR NUMBERS

- Determine your ideal monthly housing budget (no more than 30– 35% of income).
- Use a mortgage calculator to estimate costs, including taxes and insurance check my website.
- Research property tax rates (typically 1–1.5% of the home's value annually).
- Estimate homeowners' insurance (\$800–\$1,500 annually).

### 3. CHECK AND IMPROVE YOUR CREDIT SCORE

- Check your credit score (aim for 620+; 740+ for the best rates, although you can purchase with a credit score as low as 580).
- Review your credit report for errors(AnnualCreditReport.com).
- Pay down debt to keep credit utilization below 30%.

### 4. BUILD YOUR SAVINGS SMARTLY

- Calculate your savings goal for a down payment (3-3.5% of purchase price for most loans).
- ☐ Save an additional 2–3% of purchase price for closing costs.
- ☐ Save for home inspection and appraisal (about \$350-\$550 each).

Set up automatic transfers to build your savings consistently.

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#### 5. RESEARCH HOMES YOU CAN AFFORD

Browse my website for homes in your budget.

(<u>www.jacintamartinez.com</u>)

- Check the property tax section for yearly tax estimates.
- Create a list of homes you're interested in, noting prices and any HOA fees.

#### 6. PREPARE YOUR PAPERWORK

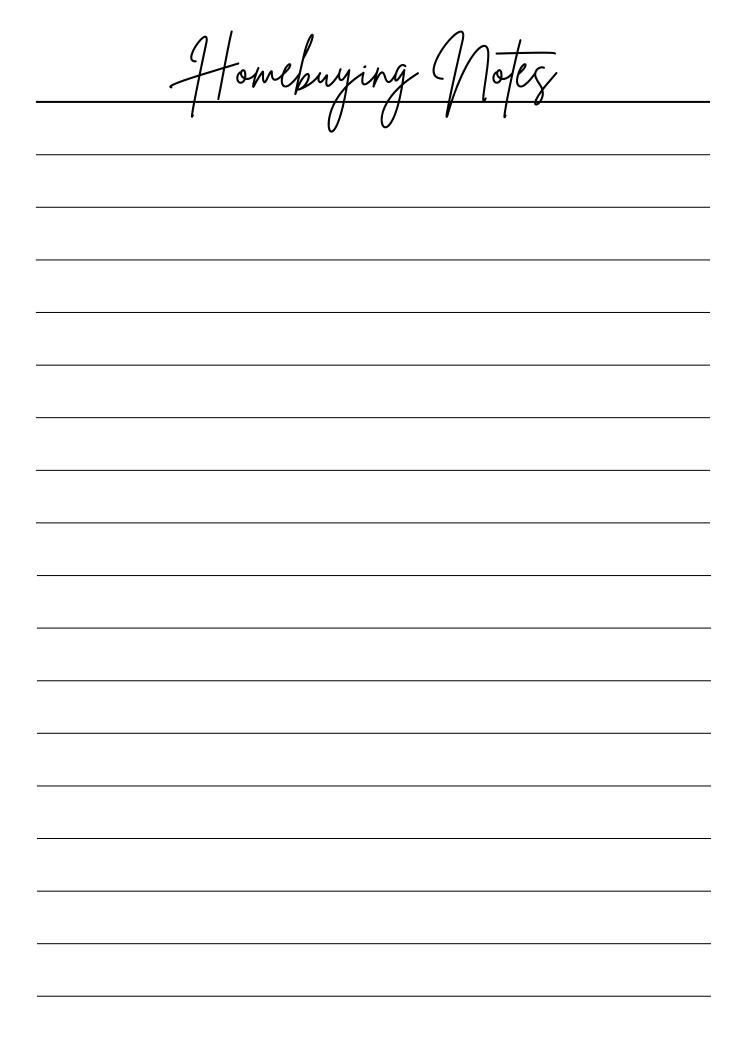
- Gather your last 2 months of pay stubs.
- ☐ Collect 3 months of bank statements.
- Organize the past 2 years of tax returns.
- Find documentation for any additional income (e.g., bonuses, alimony).

#### 7. CREATE A PERSONALIZED PLAN

- Set your homeownership timeline (e.g., have X amount saved by..., start touring homes by spring 2025, etc).
- Break your goals into monthly milestones.
- Add reminders to your planner or phone to stay on track.

## 8. SCHEDULE A CONSULATION

- Meet with a trusted real estate expert (like me! ⇒ ) to review your goals.
- ☐ Ask questions about the process and local market conditions.
- Begin building a relationship with a lender to explore loan options.





Jacinta Martinez, REALTOR

#### LET'S CONNECT!

www.jacintamartinez.com @jacinta\_therealtor

EDUCATING AND SUPPORTING YOU EVERY STEP OF THE WAY TO ENSURE EXCEPTIONAL RESULTS.