

Are you financially ready to buy a home?



Job stability increases ability to qualify for a mortgage



Unstable employment decreases ability to qualify



Can your budget handle **new monthly costs**, like mortgage payments, utilities, property taxes, insurance?

\$5,000
to
\$50,000

An **initial deposit** is typically this or more. Do you have that much available?

5%

Minimum percentage of purchase price required for **down payment**. On a \$500,000 house, that's \$25,000!

20%

Down payment needed to avoid **mortgage insurance** requirement. Mortgage insurance increases your costs by 1% to 3% of your purchase price.

\$1,000+

What you'll need available to pay **closing costs**, including lawyer fees, title insurance, and property tax adjustments.

Does everything add up for you?