

## FIRST TIME HOME BUYING QUESTIONS:

### Am I better off buying than renting?

- ▶ Do I feel secure in my job?
- ▶ Will my current income stay the same or increase?
- ▶ Is my co-borrower (if applicable) also secure in their pay and employment?
- ▶ Can I cover large upcoming and unplanned expenses? (medical bills, car repairs, tuition)
- ▶ Do I want something that is mine to do with as I please?
- ▶ Do I realize I will now have to pay for repairs and upkeep?
- ▶ Will I be able to pay for the property taxes, insurance, utilities, and any association fees?
- ▶ Am I prepared for the possibility that my house value may not increase over time?
- ▶ Have I talked to a tax professional about potential tax deduction benefits on my mortgage interest?

### Do I have good credit?

- ▶ Have I been on time with credit card payments or car loans?
- ▶ Are my credit cards well below their limit?
- ▶ Have I evaluated my other debts or installment loans (student loans, boat loans, etc.)?
- ▶ Have I avoided applying for other loans or credit cards lately?

COMPARISON	Home 1	Home 2	Home 3
Asking price			
Property taxes			
Average utilities			
Neighborhood association fees			
<b>TOTAL COST:</b>			

ATTRIBUTES	Home 1	Home 2	Home 3
<b>LOCATION</b>			
Near work			
Near schools			
Near shopping			
Near expressways			
Near doctor/dentist			
Near churches			
Near parks			
Near train/airport			
<b>NEIGHBORHOOD</b>			
Well-maintained streets			
Street lights			
Sidewalks			
Traffic volume			
Garbage collection			
Neighbor's property well-maintained			
Neighborhood restrictions			

ATTRIBUTES	Home 1	Home 2	Home 3
<b>HOME FEATURES</b>			
<b>Exterior</b>			
Garage size			
Deck/patio			
Backyard fence			
Landscaping			
Acreage/neighbor proximity			
Windows/screens			
Pool/hot tub			
<b>Interior</b>			
Number of bedrooms			
Number of bathrooms			
Number of closets			
Number of stories			
Living room			
Family room			
Fireplace			
Dinning room			
Floor plan			
Flooring			
Kitchen			
Kitchen eating area			
Laundry space			
Finished basement			
Attic			
<b>APPLIANCES</b>			
Refrigerator/freezer			
Dishwasher			
Garbage disposal			
Stove/oven (gas/electric)			
Washer/dryer			

ATTRIBUTES	Home 1	Home 2	Home 3
<b>UTILITIES</b>			
Central AC			
Energy-conserving features			
City water & sewer			
Heating system			
Garbage removal			
Sump pump/drainage			
<b>HOUSE CONDITION</b>			
Age of the house			
Overall exterior condition			
Roof/chimney condition			
Siding condition			
Foundation condition			
Insulation			
Plumbing condition			
Capacity of water heater			
Age of water heater			
Age of electric wiring			
Age of heating system			
Proposed special assessments			