

Activity 2: Am I Ready to Buy a Home? Checklist

Ask yourself these questions as you consider whether to buy a home:

- Do I have a steady source of income?
This usually means you have a job or other sources of income.
- Have I been employed on a regular basis for 2 or 3 years?
- Is my income reliable?
- Do I have a good credit history?

These questions refer to whether you have ever borrowed money for any purpose:

- Do I have a good record of paying bills?
- Will I be able to pay my bills and other debts?
- Do I have the ability to make the mortgage payment every month, plus handle additional costs for taxes, insurance, maintenance, and repairs?
- Do I have money saved for a down payment and closing costs?