

Can I Buy a House Yet?

Check off what you have covered. Whatever’s left is your to-do list.



Know Your Credit

- ☐ **Pull your credit reports**
Free at AnnualCreditReport.com. Review early so you have time to fix mistakes.
- ☐ **Pay every bill on time**
Payment history matters. Set up autopay so nothing slips.
- ☐ **Keep card balances low**
High balances raise your credit utilization and can lower your score.
- ☐ **Hold off on new credit**
New accounts and hard inquiries can lower your score and add to your debts.



Know Your Numbers

- ☐ **Track your spending**
See what you really spend each month to find a payment you’re comfortable with.
- ☐ **Calculate your debt-to-income ratio**
Monthly debt payments ÷ gross monthly income. Limits vary by lender and loan type.
- ☐ **Budget for the whole payment**
Think principal, interest, property taxes, and insurance, not just the loan.



Build Your Savings

- ☐ **Down payment**
Amounts vary by loan program. Ask us which options fit you.
- ☐ **Closing costs**
Plan on cash for fees, prepaid items, and escrow, on top of the down payment.
- ☐ **Emergency cushion**
Keep reserves for repairs and surprises after you move in.
- ☐ **Keep your savings documented**
Large or unexplained deposits may need paperwork. Gift funds need a gift letter.



Gather Your Paperwork

- ☐ **Income documents**
Recent pay stubs, W-2s, and your last two years of tax returns.
- ☐ **Self-employed? Add business records**
Business tax returns and proof of your business activity.
- ☐ **Account statements**
Bank, investment, and retirement accounts.
- ☐ **Debt statements**
Credit cards, student loans, auto loans, and any other loans.
- ☐ **Government-issued photo ID**
A driver’s license or passport.



Keep Things Steady

- ☐ **Stable income and work history**
Lenders verify employment, so a steady record helps.
- ☐ **No job changes or big purchases mid-process**
Changes before closing can mean re-verification, delays, or a different outcome.
- ☐ **Keep paying every bill through closing**
A late payment right before closing can hurt your score and your approval.



Check Your Timing

- ☐ **Is now the right time for you?**
Think about how long you plan to stay and what else is going on in your life.
- ☐ **Explore programs you may qualify for**
Ask about first-time buyer loans and down payment assistance in your area.
- ☐ **Talk to a loan officer about preapproval**
It shows what you can afford and what’s left to do.

Checked most of the boxes? You may be closer than you think.

Talk with a Sullivan Home Loans loan officer about getting preapproved.

sullivanhomeloans.com

463-271-2444

For general education only. Requirements vary by lender and loan program.