

01 KNOW YOUR NUMBERS

WALK INTO THE LENDER ALREADY KNOWING THE FOUR NUMBERS THAT SHAPE YOUR RATE: YOUR CREDIT SCORE, YOUR LOAN-TO-VALUE, YOUR DEBT-TO-INCOME, AND THE LLPA RISK FACTORS BEHIND YOUR APR. FILL THIS IN AND THE CONVERSATION STOPS BEING SCARY.

CONFIDENCE, BY THE NUMBERS

1 YOUR CREDIT SCORE

THE SINGLE BIGGEST LEVER ON YOUR RATE. KNOW YOUR BAND BEFORE YOU APPLY.

LENDERS PRICE IN **TIERS**. MOVING UP EVEN ONE BAND CAN MEANINGFULLY LOWER YOUR RATE. CHECK YOUR SCORE FREE THROUGH YOUR BANK OR CARD ISSUER, THEN CIRCLE YOUR BAND BELOW.

760+
BEST

700-759
GREAT

660-699
GOOD

620-659
FAIR

< 620
BUILD

MY CURRENT SCORE

MY GOAL SCORE BEFORE APPLYING

2 LOAN-TO-VALUE (LTV)

HOW MUCH YOU BORROW VS. THE HOME'S PRICE. LOWER IS LESS RISK, AND OFTEN A LOWER RATE.

LTV = LOAN AMOUNT ÷ HOME PRICE. PUT 20% DOWN AND YOUR LTV IS 80%. UNDER 20% DOWN USUALLY MEANS PAYING PMI UNTIL YOU BUILD EQUITY.

HOME PRICE

\$ _____

DOWN PAYMENT

\$ _____

LOAN AMOUNT

PRICE - DOWN PAYMENT

\$ _____

MY LTV

LOAN ÷ PRICE × 100

_____ %

3 DEBT-TO-INCOME (DTI)

HOW MUCH OF YOUR INCOME ALREADY GOES TO DEBT. LENDERS WATCH THIS CLOSELY.

DTI = TOTAL MONTHLY DEBT ÷ GROSS MONTHLY INCOME. MANY LENDERS LOOK FOR A TOTAL DTI AT OR UNDER 43%, INCLUDING YOUR FUTURE HOUSE PAYMENT. LOWER LEAVES YOU MORE BREATHING ROOM AND A STRONGER FILE.

GROSS MONTHLY INCOME

BEFORE TAXES

\$ _____

CAR / STUDENT / OTHER LOAN PAYMENTS

\$ _____

CREDIT CARD MINIMUM PAYMENTS

\$ _____

ESTIMATED FUTURE HOUSE PAYMENT

\$ _____

MY DTI

ALL DEBT ÷ INCOME × 100

_____ %

4 THE LLPA FACTORS BEHIND YOUR RATE

LOAN-LEVEL PRICE ADJUSTMENTS ARE RISK-BASED FEES BAKED INTO YOUR APR. NOTE WHERE YOU STAND ON EACH.

THE STRONGER EACH FACTOR, THE SMALLER YOUR LLPA, AND THE LOWER YOUR RATE. A STRONG PROFILE (760+, 20%+ DOWN, PRIMARY HOME) CAN PRICE **BELOW PAR**; A RISKIER ONE PRICES ABOVE IT.

CREDIT BAND

FROM STEP 1

LTV

FROM STEP 2 • LOWER IS BETTER

_____ %

PROPERTY TYPE

PRIMARY / SECOND / INVESTMENT

LOAN PURPOSE

PURCHASE / REFI / CASH-OUT

LOAN TERM

15 / 20 / 30 YR

5 PUT IT TOGETHER

TAKE THESE NUMBERS TO THE FREE CALCULATOR AND WRITE DOWN YOUR ESTIMATE.

MY ESTIMATED APR

_____ %

MY ESTIMATED MONTHLY PAYMENT

\$ _____

NEXT STEP: PLUG THESE INTO THE FREE LLPA + MORTGAGE RATE CALCULATOR AT [CALCULATEMYRATE.COM](https://www.calculatemyrate.com) AND WATCH YOUR ESTIMATED RATE AND PAYMENT UPDATE LIVE. THEN YOU'LL KNOW YOUR NUMBERS COLD.

02

BUILD A BUDGET YOU CAN ACTUALLY LIVE WITH

A LENDER WILL TELL YOU THE MOST YOU CAN BORROW. THIS WORKSHEET HELPS YOU FIND WHAT YOU'RE COMFORTABLE PAYING, SO YOUR HOME FEELS LIKE FREEDOM, NOT A SQUEEZE.

KNOW YOUR REAL NUMBERS

1 MONTHLY INCOME

USE TAKE-HOME (AFTER-TAX) PAY FOR THE MOST REALISTIC PICTURE.

YOUR MONTHLY TAKE-HOME PAY \$ _____

CO-BUYER'S MONTHLY TAKE-HOME PAY \$ _____

OTHER RELIABLE MONTHLY INCOME
SIDE INCOME, SUPPORT, ETC. \$ _____

TOTAL MONTHLY INCOME (A) \$ _____

2 CURRENT MONTHLY EXPENSES

EVERYTHING THAT ALREADY LEAVES YOUR ACCOUNT EACH MONTH.

EXISTING RENT / HOUSING \$ _____

CAR PAYMENTS & TRANSPORTATION \$ _____

STUDENT LOANS \$ _____

CREDIT CARDS & OTHER DEBT
MINIMUM PAYMENTS \$ _____

FOOD, UTILITIES & EVERYDAY LIVING \$ _____

SAVINGS & INVESTMENTS \$ _____

OTHER RECURRING COSTS
SUBSCRIPTIONS, CHILDCARE, INSURANCE, ETC. \$ _____

3 WHAT'S LEFT FOR A HOME

A SIMPLE WAY TO SEE YOUR COMFORTABLE MONTHLY HOUSING BUDGET.

TOTAL MONTHLY INCOME (A) \$ _____

MINUS EXPENSES YOU'LL KEEP AFTER BUYING (B) - \$ _____

AVAILABLE FOR TOTAL HOUSING PAYMENT \$ _____

A COMMON GUIDELINE: MANY BUYERS AIM TO KEEP THEIR TOTAL HOUSING PAYMENT AROUND **28%** OF GROSS MONTHLY INCOME, AND TOTAL DEBTS NEAR **43%**. GUIDELINES ARE A STARTING POINT. YOUR COMFORTABLE NUMBER IS PERSONAL.

4 YOUR FUTURE MONTHLY PAYMENT

A MORTGAGE PAYMENT IS MORE THAN PRINCIPAL & INTEREST. ESTIMATE THE WHOLE THING.

PRINCIPAL & INTEREST

USE THE FREE MORTGAGE RATE CALCULATOR AT [CALCULATEMYRATE.COM](https://www.calculatemyrate.com) \$ _____

PROPERTY TAXES (MONTHLY) \$ _____

HOMEOWNER'S INSURANCE (MONTHLY) \$ _____

MORTGAGE INSURANCE / PMI
IF UNDER 20% DOWN \$ _____

HOA DUES (IF ANY) \$ _____

ESTIMATED TOTAL PAYMENT \$ _____

5 UPFRONT CASH TO SAVE

THE ONE-TIME MONEY YOU'LL NEED TO GET TO THE KEYS.

DOWN PAYMENT GOAL \$ _____

CLOSING COSTS
OFTEN ~2%-5% OF THE LOAN \$ _____

MOVING & SETUP \$ _____

POST-MOVE EMERGENCY FUND \$ _____

TOTAL CASH NEEDED TO BUY \$ _____

03

HOME COMPARISON SHEET

COMPARE YOUR TOP HOMES SIDE BY SIDE. FILL IN EACH COLUMN, GIVE EVERY HOME A SCORE OUT OF 10, AND LET THE NUMBERS, NOT THE NERVES, GUIDE THE CALL.

	HOME 1	HOME 2	HOME 3	HOME 4
	/10	/10	/10	/10
PRICE & COSTS				
LIST PRICE	\$	\$	\$	\$
DOWN PAYMENT	\$	\$	\$	\$
MONTHLY PAYMENT	\$	\$	\$	\$
PROPERTY TAX / MO	\$	\$	\$	\$
INSURANCE / MO	\$	\$	\$	\$
HOA / MO	\$	\$	\$	\$
PROPERTY DETAILS				
BEDS / BATHS				
SQUARE FEET				
YEAR BUILT				
LOT SIZE				
RATINGS & LOCATION				
SCHOOL / WALK				
COMMUTE TIME				
PROS & CONS				
	PROS	PROS	PROS	PROS
	CONS	CONS	CONS	CONS

04

THE HOME BUYING JOURNAL

BUYING A HOME IS A ONCE-IN-A-LIFETIME STRETCH OF MEMORIES AND DECISIONS. USE THIS JOURNAL TO CAPTURE WHAT YOU WANT, EVERY HOME YOU TOUR, AND THE MILESTONES ALONG THE WAY, SO THE WHOLE JOURNEY IS SOMETHING YOU CAN LOOK BACK ON.

REMEMBER EVERY STEP

1 WHAT WE'RE LOOKING FOR

NAME IT BEFORE YOU START TOURING. IT KEEPS THE SEARCH HONEST.

MUST-HAVES

☐

☐

☐

☐

NICE-TO-HAVES

☐

☐

☐

☐

DEALBREAKERS

☐

☐

☐

OUR BUDGET & TARGET

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2 WHY NOW & WHAT HOME MEANS TO US

A FEW LINES YOU'LL BE GLAD YOU WROTE DOWN YEARS FROM NOW.

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3 SHOWINGS LOG

ONE CARD PER HOME. AFTER A LONG DAY OF TOURING, THEY ALL BLUR TOGETHER. THIS KEEPS THEM STRAIGHT.

ADDRESS	LIST PRICE	DATE TOURED
.....		
LOVED	CONCERNS	
.....		
.....		
OUR RATING ☆☆☆☆☆		

ADDRESS	LIST PRICE	DATE TOURED
.....		
LOVED	CONCERNS	
.....		
.....		
OUR RATING ☆☆☆☆☆		

ADDRESS	LIST PRICE	DATE TOURED
.....		
LOVED	CONCERNS	
.....		
.....		
OUR RATING ☆☆☆☆☆		

ADDRESS	LIST PRICE	DATE TOURED
.....		
LOVED	CONCERNS	
.....		
.....		
OUR RATING ☆☆☆☆☆		

TIP: SNAP A PHOTO OF EACH HOME'S STREET NUMBER AND TAPE IT BESIDE ITS CARD LATER. YOUR FUTURE SELF WILL THANK YOU WHEN COMPARING FAVORITES.

4 MILESTONES & MEMORIES

DATE EACH ONE AS IT HAPPENS. THIS BECOMES THE STORY OF YOUR HOME.

PRE-APPROVAL LETTER

☐

DATE

FIRST HOME TOURED

☐

DATE

OFFER SUBMITTED

☐

DATE

OFFER ACCEPTED

☐

DATE

INSPECTION DONE

☐

DATE

RATE LOCKED

☐

DATE

FINAL WALKTHROUGH

☐

DATE

CLOSING DAY & KEYS

☐

DATE

5 THE DAY WE GOT THE KEYS

WRITE IT DOWN WHILE IT'S FRESH: HOW IT FELT, WHO WAS THERE, THE FIRST THING YOU DID.

KEEP GOING: PAIR THIS JOURNAL WITH THE FREE FIRST-YEAR HOMEOWNER CHECKLIST AT [CALCULATEMYRATE.COM](https://www.calculatemyrate.com) TO MAKE THOSE FIRST 12 MONTHS JUST AS MEMORABLE.

05

YOUR FIRST YEAR IN THE HOME

THE KEYS ARE YOURS. NOW WHAT? THIS CHECKLIST WALKS YOU THROUGH EVERYTHING WORTH DOING IN YOUR FIRST 12 MONTHS, FROM THE DAY-ONE ESSENTIALS TO THE HABITS THAT PROTECT YOUR INVESTMENT. CHECK THEM OFF AT YOUR OWN PACE.

SETTLE IN WITH CONFIDENCE

WEEK 1

THE DAY-ONE ESSENTIALS

DO THESE FIRST. THEY KEEP YOUR HOME SAFE AND YOUR PAPERWORK IN ORDER.

- ☐ CHANGE EVERY EXTERIOR LOCK OR HAVE THEM RE-KEYED
- ☐ FIND THE MAIN WATER SHUT-OFF AND THE ELECTRICAL PANEL
LABEL THE BREAKERS WHILE YOU'RE AT IT
- ☐ TEST EVERY SMOKE & CARBON-MONOXIDE DETECTOR; REPLACE BATTERIES
- ☐ CONFIRM UTILITIES ARE IN YOUR NAME (POWER, WATER, GAS, INTERNET, TRASH)
- ☐ DO A DEEP CLEAN BEFORE FURNITURE ARRIVES
- ☐ SAVE A DIGITAL + PAPER COPY OF YOUR CLOSING DOCUMENTS

MONTH 1

MAKE IT OFFICIAL & ORGANIZED

UPDATE YOUR ADDRESS EVERYWHERE AND SET YOUR FINANCIAL FOUNDATION.

- ☐ FILE A CHANGE OF ADDRESS WITH USPS
- ☐ UPDATE YOUR LICENSE, VOTER REGISTRATION, BANKS & EMPLOYER
- ☐ CONFIRM YOUR FIRST MORTGAGE PAYMENT DATE AND SET UP AUTOPAY
- ☐ VERIFY YOUR HOMEOWNER'S INSURANCE IS ACTIVE
- ☐ SET UP A HOME-MAINTENANCE SAVINGS FUND
A COMMON TARGET: ~1% OF HOME VALUE PER YEAR
- ☐ MEET THE NEIGHBORS AND LEARN TRASH / RECYCLING DAYS

MONTHS 2-3**PROTECT YOUR INVESTMENT**

GET AHEAD OF THE THINGS THAT COST THE MOST WHEN IGNORED.

- ☐ LOCATE & SERVICE THE HVAC SYSTEM; REPLACE FILTERS
- ☐ CHECK THE WATER HEATER'S AGE & FLUSH SEDIMENT
- ☐ INSPECT THE ROOF, GUTTERS & DOWNSPOUTS
- ☐ SEAL GAPS & WEATHERSTRIP DOORS AND WINDOWS
- ☐ PHOTOGRAPH & INVENTORY BELONGINGS FOR INSURANCE
- ☐ START A HOME-IMPROVEMENT WISH LIST WITH ROUGH COSTS

MONTHS 4-9**SETTLE INTO A RHYTHM**

SEASONAL UPKEEP AND SMART MONEY MOVES ONCE YOU'RE GROUNDED.

- ☐ DO SEASONAL MAINTENANCE (GUTTERS, HVAC, YARD PREP)
- ☐ BUILD A TRUSTED-PRO LIST: PLUMBER, ELECTRICIAN, HANDYPERSON
- ☐ REVIEW YOUR BUDGET NOW THAT REAL COSTS ARE IN
- ☐ CONSIDER ONE EXTRA PRINCIPAL PAYMENT TO BUILD EQUITY FASTER

MONTHS 10-12**REVIEW & LOOK AHEAD**

A YEARLY CHECK-IN THAT PAYS OFF FOR YEARS.

- ☐ CHECK YOUR PROPERTY TAX ASSESSMENT FOR ACCURACY
- ☐ SHOP / RE-QUOTE HOMEOWNER'S INSURANCE BEFORE RENEWAL
- ☐ IF YOU PUT UNDER 20% DOWN, CHECK PROGRESS TOWARD DROPPING PMI
- ☐ WATCH RATES: SEE IF A REFINANCE COULD SAVE YOU MONEY
RUN THE NUMBERS FREE AT [CALCULATEMYRATE.COM](https://www.calculatemyrate.com)
- ☐ CELEBRATE ONE FULL YEAR OF HOMEOWNERSHIP

TIP: EVEN ONE EXTRA MORTGAGE PAYMENT A YEAR CAN SHAVE YEARS OFF A 30-YEAR LOAN AND SAVE THOUSANDS IN INTEREST. USE THE FREE AMORTIZATION SCHEDULE AT [CALCULATEMYRATE.COM](https://www.calculatemyrate.com) TO SEE EXACTLY HOW MUCH.