



BUYING A HOME CHECKLIST

CUSO Financial Services, LP

Retirement Planning & Investment Center

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General Information	Yes	No	N/A
1. Has relevant personal information been gathered?			
2. Has financial situation been assessed? <ul style="list-style-type: none"><li data-bbox="253 342 396 369">• Income<li data-bbox="253 373 423 401">• Expenses<li data-bbox="253 405 386 432">• Assets<li data-bbox="253 436 423 464">• Liabilities			
Notes:			

Choosing the right home *	Yes	No	N/A
1. Has a real estate professional been contacted?			
2. Has an attorney for the closing been contacted?			
3. Have the advantages and disadvantages of buying a home versus renting a home been discussed?			
4. Have the desired home features been determined? <ul style="list-style-type: none"> • Type of home (e.g., condo, multifamily, single residence) • Floor plan/number of bedrooms, bathrooms • Garage • Yard • Good schools • Safe neighborhood • Proximity to work 			
5. Has a housing price range been determined?			
Notes:			

Financing *	Yes	No	N/A
1. Has credit report been ordered and checked for errors and/or negative credit?			
2. Are sufficient funds available for a down payment?			
3. Has need for private mortgage insurance been discussed if down payment is less than 20 percent?			
4. Has the source of the down payment been evaluated? <ul style="list-style-type: none"> • Savings • Gift • Retirement 			
5. Has the necessary paperwork (e.g., tax returns, pay stubs, bank statements) been gathered?			
6. First-time homebuyer? <ul style="list-style-type: none"> • FHA loan • VA loan 			
7. If so, has a first-time homebuyer class offered by bank/lender been attended?			
8. Has prequalification or preapproval for a mortgage taken place?			
9. Has a type of mortgage been considered? <ul style="list-style-type: none"> • Adjustable rate versus fixed rate • 15-year versus 30-year 			
10. Have various mortgage terms and rates been compared?			
Notes:			

Insurance planning *	Yes	No	N/A
1. Has the premium been estimated for homeowners and flood insurance?			
2. If a business will be run out of the home, has insurance coverage for home office been considered?			
3. Has the need for other forms of insurance been evaluated? <ul style="list-style-type: none"> • Disability insurance • Life insurance • Personal liability umbrella insurance 			
Notes:			

Tax planning *	Yes	No	N/A
1. If this is a principal residence, have the tax benefits of home ownership been reviewed? <ul style="list-style-type: none">• Home mortgage interest deductions• Deductibility of points and closing costs			
2. If a business will be run out of the home, has eligibility for home office deduction been discussed?			
3. Will this be a rental property?			
Notes:			

Estate planning *	Yes	No	N/A
1. Has estate plan been reviewed/updated? <ul style="list-style-type: none"> • Wills, durable power of attorneys, advanced medical directives • Trusts 			
2. Are there specific property ownership issues that need to be addressed? <ul style="list-style-type: none"> • Sole ownership • Life estate • Tenancy in common • Joint tenancy • Tenancy by the entirety • Community property 			
Notes: 			

Other *	Yes	No	N/A
1. Is refinancing or obtaining a home equity line of credit/second mortgage a consideration?			
2. Has the Homestead Exemption been discussed?			
Notes:			

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