

BUYING YOUR FIRST HOME

RootedHomes.org (458) 202-4598

PREPARE

- ☐ Gather income information
- ☐ Calculate Income, Assets & Debt on the application
- ☐ Save \$2,500 earnest money
- ☐ Attend a RootedHomes info. session
- ☐ Get pre-qualification from an approved lender
- ☐ Apply to RootedHomes' lottery

Only selected homebuyers move forward with next 3 columns

VERIFY

- ☐ Gather last 3 years of W2s
- ☐ Gather last 3 years of taxes
- ☐ Gather last 3 mo. of bank statements
- ☐ Gather last 3 mo. of paystubs
- ☐ Submit docs. to lender
- ☐ Submit docs. to counselor at NeighborImpact
- ☐ Meet with NeighborImpact for pre-purchase counseling

ENROLL

- ☐ Fill out IDA application
- ☐ Fill out savings plan
- ☐ Pay \$25 application fee
- ☐ Open IDA account
- ☐ Make monthly deposits up to \$1,200 before closing
- ☐ Attend Homebuyer Education Class (\$75)
- ☐ Attend Money on the Mind Class (\$100)

CLOSE

- ☐ Sign Purchase Sale Agreement
- ☐ Deposit earnest money
- ☐ Review the ground lease
- ☐ Schedule home inspection
- ☐ Accept loan disclosures
- ☐ Pay for appraisal (est. \$1,000)
- ☐ Sign Final Closing Disclosure
- ☐ Get documents to the lender to finalize the loan
- ☐ Sign at escrow & get the keys