The Road to Homeownership

Buying a home is at once an exciting and challenging venture. With commitment, planning, and learning, you can become a successful homeowner. This guide covers everything you need to know to start the homebuying process off right, including:

- Preparing for Homeownership
- Understanding Mortgages
- Getting a Loan
- Searching for a Home and Making an Offer
- Closing and Tax Benefits

Chapter 1: Preparing for Homeownership

Saving

The first step to homeownership should ideally begin well before you purchase a home – saving. There are several things you may want to save for, including:

- **The down payment:** In the past, homebuyers needed to put down at least 20% of the purchase price to get a mortgage. Today, you may be able to buy a home with as little as 0-5% percent down (although 100% financing can be extremely hard to find). If your down payment is less than 20%, you may be required to purchase private mortgage insurance or get a second mortgage at a higher interest rate.

- **Closing costs:** Closing costs are the fees required to obtain a mortgage and transfer ownership of the home, such as attorney costs, an appraisal, title insurance, a recording fee, points, and a loan origination fee. You may have to pay the fees yourself, although sometimes the seller will pay them or you can have them financed (included in the mortgage).

- **Post purchase reserve funds:** You may need to show the lender that you will have savings left over after you purchase the home. This provides assurance that the mortgage can be paid even if you are experiencing cash flow problems. At least three months' worth of mortgage payments is a good amount to have in reserve.

- **Extras:** If you plan to buy a fixer-upper, appliances, or new furniture, include these costs in your savings plan.

Credit scores

In order to get a mortgage, especially one with a low interest rate, you usually need to have a good credit score. The most common scoring model is the FICO score, issued by Fair Isaac Corporation. Scores range from 300-850 – the higher, the better. Your score is calculated using data from your credit report, which is compiled by three bureaus: Equifax, Experian, and TransUnion. A lender may

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check your score from all three bureaus or only one. Many lenders require a score of at least 680 to get a mortgage, and those with a score in the mid-700s and above usually get the best interest rates. If your score is lower than 680, you may only qualify for sub-prime loans, which usually have a high interest rate, or find it difficult to get any loan.

The following are the factors used to calculate your credit score:

- **Payment history (35%):** If you make a late payment, your score will take a hit. The more recent, frequent, and severe the lateness, the lower your score. Bankruptcies, judgments, and collection accounts have a serious negative impact.

- **Amounts owed (30%):** Carrying high balances on revolving debt (like credit cards) and personal loans, especially if the balances are close to the credit limits, will lower your score.

- **Length of credit history (15%):** The longer you have had your accounts, the better.

- **New credit (10%):** Having recent inquiries and opening new accounts can lower your score. However, all mortgage or auto loan inquiries that occur within a short period of time are considered just one inquiry for scoring purposes, and you accessing your report does not affect your score.

- **Types of credit used (10%):** Having a variety of accounts, such as credit cards, retail accounts, and loans, boosts your score.

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Reviewing your credit report regularly is a good idea, but it is a particularly important to do so before seeking a mortgage. Even if you always make your payments on time and have a low level of debt, your credit report could contain score-lowering errors. Check your report at least 60 days before you plan to apply for financing, as it can take some time to resolve issues.

You can obtain your credit report from Experian, Equifax, and TransUnion free once a year through the Annual Credit Report Request Service. (Contact information is on page 9.) Scores can be purchased for a fee. If you see any errors on your report, send a dispute letter to the relevant credit bureau(s) indicating which information is incorrect. They must investigate your claim and remove unverifiable information.

If your score is below the 680 mark, don’t despair. There are many things you can do to boost it:

- From this point forward, always make your payments on time.
- Repay collection accounts.
- Pay down your debt. Keep balances under 40% of the credit limit.
- If you already have 2-4 accounts open, avoid opening further accounts.
- Keep older accounts active.
- Avoid excessive credit applications.

Chapter 2: Understanding Mortgages

PITI
If you are like the vast majority of people, you will need to take out a mortgage to purchase a home. Paying it back will likely be your largest monthly expense. But what exactly is that money used for?

Most of it goes towards repaying the mortgage loan. Loan payments can be divided into principal and interest. For the majority of mortgages, early payments consist primarily of interest. As you continue to make payments, a higher percentage goes toward principal. This is called amortization.

Part of your mortgage payment may consist of money the lender collects on your behalf for property taxes, homeowners insurance, and, in some cases, private mortgage insurance (PMI). PMI protects the lender against loss if the borrower defaults on the loan and may be required for people with less than a 20% down payment. Every month, the lender puts aside the money for these expenses in an escrow account and pays them when they are due. This allows them to ensure that these important bills are not neglected. Together, the principal, interest, tax, and insurance payments are referred to as PITI.

If you purchase a condominium, townhouse, or other type of unit with a homeowners association (HOA), you will likely also have to pay HOA dues. This money goes toward property management, upkeep of the common area, and in some communities, certain utilities. You may pay the dues directly to the HOA or through your lender.

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Mortgage types

- *Fixed-rate mortgage:* Fixed-rate mortgages come with an interest rate that remains constant over the life of the loan. The interest rate is usually initially higher than for other types of mortgages. However, because the interest rate and monthly payment are fixed, they provide a stability that is appealing to many buyers.

- *Adjustable-rate mortgage (ARM):* ARMs have a period of fixed interest, after which the interest rate and payment adjust at specific intervals. In general, the interest rate and monthly payment for an ARM start off lower than for a fixed-rate mortgage of the same amount. However, they often become higher once a few adjustments occur. An ARM may be a good option for people who plan to sell in a few years or expect their income to increase significantly, but it can be risky. If you cannot afford the payment increase, you may lose your home.

- *Interest-only mortgage:* With an interest-only mortgage, you pay just interest for a specific period of time, usually 3-10 years. Once that period is over, the payment rises to include both principal and interest. The initial payment is lower than for a fixed-rate mortgage since you are not paying any principal. However, once the interest-only period is over, the monthly payment becomes higher because you are paying down the principal in a shorter period of time. Like with an ARM, there is a risk you will not be able to afford the mortgage once the payments increase.

Mortgage terms
The term refers to the length of the loan. The traditional mortgage term is 30 years, but it can range from 10 to 50 years. In general, the shorter the term, the lower the interest rate. You get a lower

payment with a longer term, but you wind up paying more in interest over the life of the loan (not just because of the higher interest rate but also because you are borrowing for a longer period of time).

Government programs
Loans offered through federal government programs can come with more attractive features than conventional loans. The two most popular ones are:

- *VA loans:* VA loans are insured by the Department of Veterans Affairs and are only available to eligible veterans. No down payment is required.
- *FHA loans:* FHA loans are insured by the Federal Housing Administration, a division of HUD (the Department of Housing and Urban Development). A down payment of at least 3.5% is required.

Many states and cities have programs specifically for first-time homebuyers. They make it easier to buy a home by offering such things as down payment assistance, below-market-rate units, and/or low-interest loans. Contact your local housing authority for information about programs in your area.

Chapter 3: Getting a Mortgage

When to apply
Some people wait until after they make an offer on a home to get approved for a mortgage, but it is best to do it beforehand. Why?

- It lets sellers know you are a serious buyer. Many sellers will not consider offers from those without pre-approval.
- It gives you a limit as to what homes to look at. Why put an offer on a house that would require a $500,000 mortgage if you can only get a $300,000 mortgage?
- You do not have to rush to find financing after your offer is accepted.

A lender can either pre-qualify you or pre-approve you. With pre-qualification, you are given an estimate of what you can afford. It is not a guarantee. When you are pre-approved, you get a commitment from the lender to provide a mortgage for up to a specific amount, barring any major financial changes or problems with the house. If you are just starting to look and not sure when you are going to buy, getting pre-qualified is sufficient. However, once your home search turns serious, it is a good idea to get pre-approved. The pre-approval typically lasts for 60-90 days.

Finding a lender
Applying at financial institutions where you already have a pre-existing relationship is often a good place to start. Some lenders let you apply for a mortgage on-line, but if you have questions, you may want to apply in person with a loan officer. Be careful with whom you choose. Most lenders are honest and legitimate, but there are some who are not. Avoid lenders who ask you to falsify information, sign blank documents, ignore your questions and concerns, or put excessive pressure on you.

Application criteria
Lenders consider many factors when deciding whether or not to approve a loan and how much to approve you for. They typically include:

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- **Your credit score:** As discussed previously, many lenders require a score of at least 680 for approval and mid 700s for the best interest rate.

- **The down payment amount and your other assets:** Most lenders require you to pay for a certain percentage of the home purchase with cash from your pocket. For example, if your lender requires a 10% down payment and you have $20,000, the most you could borrow would be $180,000 ($200,000 maximum purchase price - $20,000 down payment). The reason for this requirement is that if you have some money invested in the home, you are less likely to walk away. Lenders also like to see that you will have savings post-purchase that you can use to pay the mortgage in case you experience a cash-flow problem.

- **Your employment history:** In order to know that you are capable of handling a mortgage, lenders usually want to see a stable employment history (at least two years of consistent employment in the same field).

- **Your income:** Traditionally, lenders have required that the mortgage payments, including taxes and insurance, not exceed 28-33% of your gross income. This is called the housing expense or front ratio. However, in recent years, many lenders have raised that ratio. You will likely have to provide two years worth of Form W-2s and/or paystubs to document your employment and income. If you are self-employed, you usually need to provide two years worth of tax returns and balance sheets.

- **Your existing debt:** Many lenders require that your existing debt payments plus your mortgage payment not exceed 36-38% of your gross income, although some allow a higher percentage. This is called the total debt or back ratio.

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After collecting the necessary information, the lender will approve the loan or deny it. Many lenders use an automatic, computerized system and can tell you right away if your loan is approved. With other lenders, a person makes the decision, and you may have to wait a few days or weeks before hearing back. If the loan is denied, the lender is required to tell you the reason why. You will probably be disappointed, but use the feedback provided to make changes. If the loan is approved, the lender will tell you the amount you can borrow.

Within three business days of receiving your loan application, the lender must give you a Truth in Lending Statement, which shows the amount financed (borrowed), annual percentage rate (yearly cost of the loan expressed as a percentage), finance charge (total cost of the loan expressed as a dollar amount), total amount that will be paid back over the life of the loan, number of payments, payment amount, late payment policy, and if there is a prepayment penalty. Be sure to read the statement carefully, and ask for clarification from the lender if you have any questions.

Examining your budget

If the lender approves you for a $350,000 mortgage, that means you can afford a $350,000 mortgage, right? Not necessarily. Lenders typically only look at a few factors, namely your income, debt, and down payment. However, you have more expenses than your debt. If you have to pay $1,000 a month in daycare, that reduces the money you have available for your mortgage. While your income and expenses can change after the home purchase (for example, net income often increases due to the tax benefits of owning a home, and utilities often increase too since houses tend to be larger than apartments), creating a budget gives you a better idea of what you can afford to spend than just basing it on a pre-approval amount. Subtract your expenses (minus what you are spending now for

rent) from your income to get an estimate of the monthly payment you can afford. Don't forget that you will have to pay property taxes and homeowners insurance.

- Complete the Budget worksheet on pages 10-12.
- Complete the Tracking worksheet on pages 13-14.

Chapter 4: Searching for a Home and Making an Offer

Finding a real estate agent
People often wonder whether they should search by themselves or use a real estate agent. Many homebuyers do not trust them. After all, real estate agents are only looking to sell you a home to get their commission, right? While it is true that there are bad real estate agents, not all are this way. Using one makes the buying process much easier. Your agent can find available homes for you, arrange showings, and help you write an offer. Best of all, in most cases, the seller pays your agent, not you.

There are several steps you can take to find a real estate agent you will be happy with:

- **Ask for referrals:** Many of your friends and relatives have probably bought and sold their homes through real estate agents. Make some phone calls, and get the names of the agents they had a good experience with.
- **Comparison shop:** Talk to several prospective real estate agents and ask questions about the areas and types of homes you are interested in. Do they seem knowledgeable? Is their personal style a good fit with your own?
- **Avoid using the seller's real estate agent:** Many people choose the real estate agent selling the house they want to put an offer on. This is usually not a good idea. Because the real estate agent is working for you and the seller, he or she is not really able to be an advocate for you.

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Determining what you want
Your housing search will be more efficient and focused if you think beforehand about what you want. Features to consider include:

- Price
- Number of bedrooms and bathrooms
- Square footage
- Layout
- Type of home (such as single family or condo)
- Location
- School district
- Safety
- Noise
- Whether unpermitted work was done for repairs or renovations that require a permit

Most buyers' budgets are limited, so you may not be able to get everything you want. Think about what is most important. You may not be able to get a pool and four-car garage, but if you have three children, you probably do not want a one bedroom, one bathroom house!

The home search

If you use a real estate agent, he or she can find available houses for you by looking them up on the Multiple Listing Service (MLS). You can also drive around the neighborhoods you are interested in and look for "For Sale" signs. Then, your real estate agent can either bring you to open houses for the properties or arrange showings at another time. Taking pictures and filling out a checklist can help you remember the features of each house. Before making an offer, try to visit the home more than once, during different times of the day. This way you will know if, for example, your neighbors are loud at night or the traffic is very heavy during the day. If you see any neighbors outside, ask them how they like the neighborhood, or if you are brave, knock on their doors and ask! Your real estate agent should have information on the neighborhood as well.

- Complete the Home Search checklist on pages 15-16.

Making an offer

Once you find the house you want to purchase, your real estate agent will prepare an offer. Offers typically have at least three components: the purchase price, the closing date, and how long the offer is good for. To determine an appropriate offering price, you agent will probably look at "comps" – similar houses that have sold in the neighborhood. Other considerations are how long the house has been on the market and whether there are other buyers making a competing offer. In a slow housing market, it is common to offer less than the asking price. Conversely, in a hot market, where it is not unusual for there to be multiple offers on one house, it is common to offer more than the asking price.

Many offers have additional components, such as seller concessions, inclusions, and contingencies. Seller concessions are costs that the seller pays for the buyer, which reduce the amount of money the seller receives. Typical concessions include closing costs and cash back for repairs or renovations. Inclusions refer to what stays in the house. If you want the appliances, blinds, chandeliers, or anything else, make sure to put it in the offer. Contingencies are conditions that must be met in order for the sale to go through. A home inspection, financing, and an appraisal are common contingencies.

Once the offer is written, your agent will present it to the seller. Along with the offer, it is customary give the seller earnest money, also called a good faith deposit. Usually the amount is between 1-3% of the offered purchase price, but customs vary from place to place. This money is part of the down payment and shows the seller you are serious about purchasing the house. The money should go in an escrow account (an account where funds are held for, but not owned by, a party), not given to the seller.

The seller will accept, counter, or reject the offer. If the seller accepts the offer, the house is taken off the market, and you are under contract. The only way to legally cancel the contract is if a contingency is not met. Otherwise, if you walk away from the house, you lose your earnest money deposit. When sellers counter, usually it is with a higher purchase price, but they can also counter on the closing date, concessions, inclusions, and contingencies. You can accept the counter or respond with your own counter. If you do not get the first house you put an offer on, try not to get discouraged. There are likely many houses out there that meet your needs.

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Chapter 5: Closing and Tax Benefits

Pre-closing period
Once your offer is accepted, you can arrange for the home inspection, which should be done by an independent, qualified professional, and either apply for a mortgage if you have not already done so or let your lender know you found a home if you were pre-approved. The lender will start to prepare for closing and may need additional documentation from you, such as proof of homeowners insurance. During this period, it is a good idea to periodically check in with the lender and make sure that they have everything they need. Otherwise, your closing may be delayed.

Occasionally, buyers who were pre-approved later get their loan denied. For example, you may be unable to purchase a particular house if the appraisal comes in too low. Also, your lender will likely check your credit report right before closing, and your loan may be denied if there have been major changes since you first applied, like additional debt or recent late payments. However, if there are no problems, your loan will get final approval, and the lender will be ready to pay out the mortgage funds.

About a day or so before closing, ideally after the seller has moved out, consider doing a final walkthrough of the property. In the walkthrough, you should make sure that the seller left everything he or she agreed to leave and that the property is in the same condition it was in before. This is the best time to bring up any problems, such as a stain on the carpet, since the seller has not yet gotten paid. Once closing passes, your options for getting the seller to do something are limited.

Closing day
Closing is the day that the mortgage is finalized and the title of the house is transferred to you. In many states, closing is handled by the title company. If not, it may be handled by a closing company or attorney. You will need to bring photo identification and a cashier's check for the amount you are paying for closing costs and the down payment. There will be a lot of paperwork to sign, but do not feel rushed. You have a right to review the documents at least 24 hours before closing. Make sure that you understand them. You may want to hire a real estate lawyer to accompany you to closing and explain what everything means. The documents you will be signing include the:

- **Mortgage note:** The mortgage note is your promise to pay the lender according to the specified terms.

- **Mortgage or deed of trust:** This gives the lender the right to the title of the home if you do not pay the mortgage.

- **HUD-1 Settlement Statement and Truth in Lending Statement:** The HUD-1 Settlement Statement shows your closing costs, and the Truth in Lending Statement shows the amount you are financing, APR, and other loan terms. If you see any unexpected fees or the mortgage terms are vastly different from what you discussed, don't just sign the documents – ask the lender to explain them.

After you get through the mountain of the paperwork, you will receive the keys to your new home. You are now a homeowner!

Tax benefits of homeownership
Your mortgage payment will probably be higher than your rent, but owning a home can provide a nice tax break. If you itemize your deductions on your income tax return, you can deduct some home-

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related costs, the most common ones being mortgage interest and property taxes. Since deductions lower your taxable income, your tax liability decreases. For example, if your marginal tax rate (the tax rate applied to the uppermost level of your income) is 25%, paying $3,000 in property taxes and mortgage interest would save you $750 in income taxes. A tax professional or program can help you determine all the deductions you are entitled to.

With a lower tax liability, you may be able to reduce the amount of taxes being withheld from your paychecks. (You can adjust your withholdings by filling out a new Form W-4, available on the IRS's website.) If you keep your withholdings the same, you may get a big refund. When you get a refund, the IRS is giving you back money that was withheld from your paychecks, money you essentially loaned to them interest free for the year. By reducing your withholdings, your net income will increase, giving you extra money to pay down interest-charging debts or put it in a savings account, where you will earn interest. Of course, you should avoid decreasing your withholdings so much that you wind up owing the IRS at the end of the year. You may want to consult with a tax professional or use the withholding calculator available on the IRS's website to help you determine how many exemptions you can claim on your W-4 form.

Resources

- Annual Credit Report Request Service
  P.O. Box 105281, Atlanta, GA 30348-5281
  877-322-8228
  www.annualcreditreport.com

- Experian
  P.O. Box 2104, Allen, TX 75013-2104
  888-397-3742
  www.experian.com

- TransUnion
  2 Baldwin Place, P.O. Box 1000
  Chester, PA 19022
  800-888-4213
  www.transunion.com

- Equifax
  P.O. Box 740241, Atlanta, GA 30374
  800-685-1111
  www.equifax.com

- Internal Revenue Service
  800-829-1040
  www.irs.gov

- VA Home Loan Program
  800-827-1000
  www.homeloans.va.gov

- FHA Home Loan Program
  800-225-5342
  www.hud.gov/buying/loans.cfm

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Monthly Income

Enter your gross and net (after taxes) income from all sources. For income received infrequently, such as bonuses or tax returns, calculate the annual income, then divide by 12 to find the monthly amount.

Income Source	You	Spouse
Job		
Spouse's job		
Part-time job		
Rental/room & board received		
Commissions/bonuses		
Tax refunds		
Investment income		
Government benefits		
Unemployment insurance		
Child support/alimony		
Support from family/friends		
Other		
Totals		

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Monthly Expenses

Since many expenses are variable, such as utilities and groceries, it is important to average these expenses. Other expenses are periodic (such as insurance or vehicle registration). Again, calculate the annual amount and divide by 12.

Category	Expense	Average Per Month	Goal Per Month
Housing	Rent/Mortgage		
	2nd Mortgage/Equity Line		
	Homeowner's/Renter's Insurance		
	Condo Fees/HOA Dues		
	Home Maintenance		
	Gas/Electric		
	Water/Sewer/Garbage		
	Telephone		
Food	Groceries/Household Items		
	At Work/School		
Insurance (Exclude Payroll Deducted Amounts)	Health/Dental/Vision		
	Life/Disability		
Medical Care (Exclude Payroll Deducted Amounts)	Doctor/Chiropractor		
	Optometrist/Lenses		
	Dentist/Orthodontist		
	Prescriptions		
Transportation (Exclude Payroll Deducted Amounts)	Car Payment #1		
	Car Payment #2		
	Auto Insurance		
	Registration		
	Gasoline/Oil		
	Maintenance/Repairs		
	Public Transportation/Tolls/Parking		
Child Care (Exclude Payroll Deducted Amounts)	Daycare		
	Child Support/Alimony		
Savings	Emergency		
	Goals		
Income Taxes	Prior Year		
	Estimated Tax Payments (Self-Employed)		
Unsecured Debt	Loan payment		
	Credit Card #1		
	Credit Card #2		
	Credit Card #3		
	Credit Card #4		

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Category	Expense	Average Per Month	Goal Per Month
Personal	Beauty/Barber		
	Clothing/Jewelry		
	Cosmetics/Manicure		
Entertainment	Cable/Satellite		
	Movies/Concerts/Theater		
	Books/Magazines		
	CD/Tapes/Videos/DVD		
	Dining Out		
	Sports/Hobbies		
	Vacation/Travel		
Miscellaneous	Banking Fees		
	Laundry		
	Union Dues		
	Internet Service		
	Pet Care		
	Gifts for Holidays/Birthdays		
	Cell Phone/Pager		
	Postage		
	Cigarettes/Alcohol		
	Contributions to Church/Charity		
	Other		
	Other		
	Other		
	Other		
	Other		
	Other		
TOTALS (include totals from page 10)			

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Once you have determined the total of your take-home pay and expenses you are ready to determine your bottom line. Subtract the total of all expenses including debt payments from your net income. If the result is a positive number, you can add the extra money to your savings to reach your goals sooner. If your expenses exceed your income, you'll need to make some adjustments to bring your finances back into balance.

Total Monthly Income	Total Expenses	Balance
	–	=

Weekly Expense Tracking

If you don't know where your money is going, it's time to start tracking your spending. Different methods of tracking work for different people – some like to save receipts while others prefer to jot down all purchases in a small notebook they carry with them. Remember, tracking is only effective if you count every expense, including the morning newspaper and the change you put in the office vending machine. Use the sheets on the next two pages to record weekly and monthly spending totals. (Make copies of the charts so that you can track for longer than one week.)

Item	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Total Expenses	Weekly Budget	Over / Under
Groceries										
Restaurants										
Laundry/Dry Cleaning										
Medical/Dental										
Auto/Gas/Parking										
Other Transportation										
Child Care										
Personal Care										
Clothing										
Bank Fees/Postage										
Entertainment										
Books/Music/Video										
Cigarettes/Alcohol										
Gifts/Cards										
Home/Garden										
Church/Charity										
Savings										
Other										
Other										
Other										
Weekly Totals										

Monthly Expense Tracking

Item	Week 1	Week 2	Week 3	Week 4	Week 5	Total Expenses	Monthly Budget	Over / Under
Groceries								
Restaurants								
Laundry/Dry Cleaning								
Medical/Dental								
Auto/Gas/Parking								
Other Transportation								
Child Care								
Personal Care								
Clothing								
Bank Fees/Postage								
Entertainment								
Books/Music/Video								
Cigarettes/Alcohol								
Gifts/Cards								
Home/Garden								
Church/Charity								
Savings								
Other								
Other								
Other								
Monthly Totals								

Home Search Checklist

Address of property ____

Date of visit ______________ Asking price $__________________ Date built ____________

Square footage ____________ Number of bedrooms ________ Number of bathrooms _____

Is there a homeowners association? ☐ Yes ☐ No Homeowners association dues $____________

Neighborhood	Additional Description	Good	Average	Poor	N/A
Condition of nearby homes/businesses					
Traffic					
Safety					
Street parking					
School system					
Public transportation					
Proximity to fire department					
Proximity to police station					
Proximity to hospital					
Proximity to work					
Proximity to restaurants/shops					
Proximity to supermarket					
Proximity to recreation/parks					
Other:					
Other:					

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Common Space (if applicable)	Additional Description	Good	Average	Poor	N/A
Lobby					
Hallways					
Laundry room					
Gym					
Pool					
Playground					
Garden					
Other:					

Home	Additional Description	Good	Average	Poor	N/A
Layout					
Size of rooms					
Closet space					
Basement	Finished: ☐ Yes ☐ No				
Attic					
Fireplace	☐ Wood ☐ Gas ☐ Decorative				
Flooring – living room	Type:				
Flooring – kitchen	Type:				
Flooring – bedrooms	Type:				
Flooring – bathrooms	Type:				
Appliances – kitchen	Color:				
Appliances – washer and dryer					
Countertops	Type:				
Cabinets					
Vanities (bathroom)					
Showers/tubs					
Interior walls condition					
Ceiling height					
Plumbing					
Water pressure					
Electricity					
Cable/internet hook-ups					
Light fixtures					
Air conditioning					
Heat	Type:				
Exterior appearance	Style:				
Outdoor space	Type:				
Fence					
Parking	Type:				
Windows					
Roof	Age:				
Gutters and downspouts					
Water heater	Age:				
Noise level					
Other:					
Other:					
Other:					

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