

Buying a Home Checklist

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General information	Yes	No	N/A
1. Has relevant personal information been gathered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has financial situation been assessed? <ul style="list-style-type: none"> • Income • Expenses • Assets • Liabilities 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Choosing the right home	Yes	No	N/A
1. Has a real estate professional been contacted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has an attorney for the closing been contacted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Have the advantages and disadvantages of buying a home versus renting a home been discussed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has a housing price range been determined?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Notes:			
Financing	Yes	No	N/A
1. Has credit report been ordered and checked for errors and/or negative credit?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Are sufficient funds available for a down payment?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has need for private mortgage insurance been discussed if down payment is less than 20 percent?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Has the source of the down payment been evaluated? • Savings • Gift • Retirement funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Has the necessary paperwork (e.g., tax returns, pay stubs, bank statements) been gathered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. First-time homebuyer? • FHA loan • VA loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. If so, has a first-time homebuyer class offered by bank/lender been attended?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Has prequalification or preapproval for a mortgage taken place?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Has a type of mortgage been considered? • Adjustable rate versus fixed rate • 15-year versus 30-year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Have various mortgage terms and rates been compared?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Insurance planning

Yes No N/A

1. Has the premium been estimated for homeowners and flood insurance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If a business will be run out of the home, has insurance coverage for home office been considered?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Has the need for other forms of insurance been evaluated? • Disability insurance • Life insurance • Personal liability umbrella insurance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Tax planning

Yes No N/A

1. If this is a principal residence, have the tax benefits of home ownership been reviewed? • Home mortgage interest deductions • Deductibility of points and closing costs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2. If a business will be run out of the home, has eligibility for home office deduction been discussed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Will this be a rental property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

Estate planning	Yes	No	N/A
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1. Has estate plan been reviewed/updated? • Wills, durable power of attorneys, advanced medical directives • Trusts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2. Are there specific property ownership issues that need to be addressed? • Sole ownership • Life estate • Tenancy in common • Joint tenancy • Tenancy by the entirety • Community property	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Notes:

Other	Yes	No	N/A
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1. Is refinancing or obtaining a home equity line of credit/second mortgage a consideration?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the Homestead Exemption been discussed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Notes:

IMPORTANT DISCLOSURES

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Coastal Wealth Management
Available through CFS*
1000 St Albans Dr
Raleigh, NC 27609
919-882-6655

wealthmanagement@coastalfcu.org
www.CoastalWealthManagement24.com