

Home-Buyer Worksheets

Note to Housing Educators/Counselors

These worksheets are furnished to help your clients navigate the home-buying process.

- Worksheet 1: Your housing priorities
- Worksheet 2: House evaluation checklist
- Worksheet 3: Mortgage terms checklist
- Worksheet 4: Pre-application worksheet
- Worksheet 5: Settlement costs worksheet
- Worksheet 6: Seasonal home maintenance schedule



Worksheet 1

Your Housing Priorities

This questionnaire (prepared with assistance from the National Association of Realtors®) can help you identify your housing requirements. Circle your choices (when presented with an OR) and fill in the blanks. Try to be as realistic and practical as possible!

Type of home	Existing OR Newly-built One level OR More than one story Traditional OR Contemporary
Construction	Brick OR Wood siding OR Cement OR Cedar shingles OR Other
Lot	Size
Rooms – type and number	Bedrooms: # Baths: # Dining Kitchen (space for eat-in table/chairs OR no) Family room Laundry room Basement Attic space Storage requirements Other
Floors and covering	Hardwood OR Wall-to-wall carpeting OR Mix
Extras	Fireplace (gas OR wood-burning) Garage: # of cars Porch OR Deck OR Patio Pool Irrigation OR Sprinkler system Security system Air-conditioning (Central OR Window)
Heat	Forced air OR Radiator OR Other
Fuel	Gas OR Oil OR Passive Solar OR Other
Overall energy efficiency	Could qualify for an Energy Efficiency Mortgage or local Energy Star® savings program
Transportation requirements	Access to schools _____ Access to shopping _____ Access to church _____ Access to public transportation _____
Accessibility requirements	

Use this questionnaire, prepared with assistance from the National Association of Realtors[®], for rating houses as you visit them. Take copies with you on your house-hunting trips.

Address:

The MLS printout provided by the real estate sales agent should provide the following:

- What is the asking price? _____
- What are the annual property taxes? _____
- What are the average monthly utility costs? _____
- What is the seller's current mortgage balance and monthly payments? _____
- Is the seller willing to take back a second mortgage? _____
- Is the seller's current mortgage assumable? If so, what is the interest rate? _____

Neighborhood

- Ideal Acceptable Poor

- Are many houses for sale in the area? If so, why? _____
- Are there plans underway to change the zoning regulations?
If so, how will this affect the neighborhood? _____
- Is it convenient to public transportation? _____
 - To shopping? _____
 - To recreational facilities? _____
 - To schools? _____
 - To churches? _____

Whether the house is new or old, the quality of the building materials and the craftsmanship, as well as the current condition, are important considerations.

- Type of home and construction _____
- How well insulated is the house? _____
- Are the windows energy efficient? _____
- Is the roof in good condition? _____
- Does the house appear to have been well maintained? _____

Floor plan:

Good traffic flow from one room to another? _____

Bedroom(s) Number: _____ On which floor(s)? _____

Bathroom(s) Number: _____ (full) _____ (half) On which floor(s)? _____

Dining room _____

Kitchen (space for eat-in table/chairs OR not) _____

 Any built-in appliances? _____

Family room _____

Laundry room _____

Basement

 Is the basement finished? _____

 Does it flood after heavy rains? _____

Attic space _____

Storage _____

Floors and covering _____

Heat _____

Fuel: Gas Oil Passive solar Other

Extras

 Fireplace (gas OR wood-burning) _____

 Garage: # of cars _____

 Porch OR Deck OR Patio _____

 Pool _____

 Irrigation OR Sprinkler system _____

 Air-conditioning (Central OR Room) _____

 Security system _____

Accessibility modifications needed

Worksheet 3

Mortgage Rates/Fees Comparison

Page 1

Use this worksheet to compare mortgage rates and fees when you contact lenders.

Name of lender #1 _____		#2 _____	
Name of contact person	_____	_____	_____
Phone number	(_____) _____	(_____) _____	_____
Web site address	_____	_____	_____
Amount of mortgage needed	\$ _____	\$ _____	_____
Types of mortgage available (fixed-rate, ARM, FHA, VA, etc.)	_____	_____	_____
Interest rate	_____ %	_____ %	_____ %
Points	_____ %	_____ %	_____ %
Annual percentage rate (APR)	_____ %	_____ %	_____ %
Loan term (15, 20, 30 years)	_____	_____	_____
Fees:			
Application	\$ _____	\$ _____	_____
Origination	\$ _____	\$ _____	_____
Credit report	\$ _____	\$ _____	_____
Document preparation	\$ _____	\$ _____	_____
Underwriting	\$ _____	\$ _____	_____
Appraisal	\$ _____	\$ _____	_____
Survey (is one required?)	\$ _____	\$ _____	_____
Courier	\$ _____	\$ _____	_____
Flood certification	\$ _____	\$ _____	_____
Tax service	\$ _____	\$ _____	_____
Assumption (if applicable)	\$ _____	\$ _____	_____
Fees for lender's attorney	\$ _____	\$ _____	_____
Title search and insurance	\$ _____	\$ _____	_____
Other	\$ _____	\$ _____	_____
Time required to process mortgage applications	_____	_____	_____
Application options:			
Face-to-face meeting	_____	_____	_____
Via telephone and fax machine	_____	_____	_____
On-line application	_____	_____	_____
Minimum down payment required:			
Without mortgage insurance	_____ %	_____ %	_____ %
With mortgage insurance	_____ %	_____ %	_____ %
If mortgage insurance is required:			
Upfront cost	\$ _____	\$ _____	_____
Monthly premiums	\$ _____	\$ _____	_____
When may it be canceled?	_____	_____	_____

Name of lender #1 _____	#2 _____
Lock-in: Upon approval OR at application? _____ Interest rate AND points locked-in? _____ Written agreement? _____ Lasts how long? _____	_____ _____ _____ _____
Prepayment: Is there a penalty? _____ Are extra payments allowed? _____	_____ _____
Assumable? _____ Escrow required for taxes and insurance? _____ Available payment options: Monthly only _____ Biweekly _____ Automatic deduction _____	_____ _____ _____ _____ _____
Adjustable Rate Mortgages (ARMs) Only: Initial interest rate _____ Adjusted how frequently? _____ Index _____ Margin _____	_____ _____ _____ _____
Rate caps: Periodic _____ Lifetime _____	_____ _____
Payment cap: Can negative amortization occur? _____ If so, is maximum loan-to-value (LTV) ratio, including negative amortization, capped? _____	_____ _____
If convertible: When can mortgage be converted to a fixed rate? _____ Fees _____ Index used _____ Margin used _____	_____ _____ _____ _____
Comments	

Worksheet 4

Pre-Application Information

Page 1

Complete this worksheet and bring it (and the documents noted below) with you when you meet with a loan officer to complete the mortgage loan application.

Borrower's name _____

Social Security # _____

Current address _____

Home phone: (_____) _____ Work phone (_____) _____

Co-borrower's name _____

Social Security # _____

Current address _____

Home phone: (_____) _____ Work phone (_____) _____

Co-borrower's name _____

Social Security # _____

Current address _____

Home phone: (_____) _____ Work phone (_____) _____

Co-Borrower's name _____

Social Security # _____

Current address _____

Home phone: (_____) _____ Work phone (_____) _____

Address of house being bought

Price of house \$ _____

Mortgage amount being applied for \$ _____

Type of loan _____

Term 15 years 20 years 30 years

Each borrower who is applying for the mortgage loan should complete the following:

Employment (past two years)

Start with current employment first

Name of Employer	Address of Employer	When You Worked There	Current or Ending Salary

Bank accounts—checking, savings, etc.

Name of Bank	Address of Bank	Account Number	Type of Account	Current Balance

Landlords (past two years)

Name of Landlord	Address	Dates You Rented

Credit cards — department stores, bank, etc.

Name of Creditor	Address	Account Number	Monthly Payment You Make	Current Balance

Loan information—car, student, etc.

Name of Lender	Address	Account Number	Monthly Payment You Make	Current Balance

Previous credit references — paid-off loans and other credit

Name of Lender	Address	Account Number	Type of Loan	Date Paid Off

Remember to bring the following with you:

- Personal check for loan application fee
- Purchase and sale agreement
- Copy of real estate listing of house you are buying
- Photocopy of earnest money check

Each borrower on the loan application should bring:

- Payroll stub from employer, W-2 forms for past two years, or other proof of employment and salary (if self-employed: balance sheets, tax returns for the past two years, and year-to-date profit and loss statement)
- Photocopies of last three monthly bank statements for all checking and savings accounts
- Company name, number, and value of stocks and bonds you own
- Make, year, and value of all automobiles you own
- Information on real estate you already own
- If establishing a nontraditional credit history: canceled checks or money order receipts as evidence of rental, utility, or other payments
- Evidence of any non-employment income (disability benefits, trust income, etc.)

Worksheet 5

Settlement Costs

Use this form to compare costs when shopping for a settlement agent to handle your closing.

Title Charges	Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
Settlement or closing fee	\$	\$
Abstract or title search	\$	\$
Title examination	\$	\$
Title insurance binder	\$	\$
Document preparation fee	\$	\$
Notary fees	\$	\$
Attorney's fees	\$	\$
Title insurance:		
Lender's coverage	\$	\$
Owner's coverage	\$	\$

Fall Checklist**Outside**

- Check all weather stripping and caulking around windows and doors; replace or repair as needed.
- Check for cracks and holes in house siding; fill with caulking as necessary.
- Remove window air-conditioners, or put weatherproof covers on them.
- Take down screens (if removable type); clean and store.
- Check storm windows and doors; clean and repair as needed; put back up (if they are removable).
- Drain outside faucets.
- Clean gutters and drain pipes so that leaves won't clog them.
- Check roof for leaks; repair as necessary.
- Check flashing around vents, skylights, and chimneys for leaks.
- Check chimney for damaged chimney caps and loose or missing mortar.
- Check chimney flue; clean obstructions; make sure the damper closes tightly.

Inside

- Check insulation wherever possible; replace or add as necessary.
- Have heating system and heat pump serviced; have humidifier checked; change or clean filters on furnace.
- Drain hot water heater and remove sediment from bottom of tank; clean burner surfaces; adjust burners.
- Check all faucets for leaks; replace washers if necessary.
- Check and clean humidifier in accordance with manufacturer's instructions.
- Clean refrigerator coils.

Seasonal Home Maintenance Schedule**Spring Checklist****Outside**

- Check all weather stripping and caulking around windows and doors, especially if you have air-conditioning.
- Check outside of house for cracked or peeled paint; caulk and repaint as necessary.
- Remove, clean, and store storm windows (if removable).
- Check all door and window screens; patch or replace as needed; put screens up (if removable type).

Inside

- Replace filters on air-conditioners.
- Check and clean dryer vent, stove hood, and room fans; change or clean filters on furnace.
- Check seals on refrigerator and freezer; clean refrigerator coils; clean burner surfaces; adjust burners.
- Clean fireplace; leave damper open for improved ventilation if home is not air-conditioned.
- Check basement wall and floors for dampness; if too moist, remedy as appropriate.
- Clean dehumidifier according to the manufacturer's instructions.
- Check for leaky faucets; replace washers as necessary.
- Check attic for proper ventilation; open vents.
- Clean drapes and blinds; repair as needed.