



**Investment Planners, Inc.**  
FINRA/SIPC  
**IPI Wealth Management, Inc.**

# 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?<br><ul style="list-style-type: none"> <li>• Income</li> <li>• Expenses</li> <li>• Assets</li> <li>• Liabilities</li> </ul>  | <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?<br><ul style="list-style-type: none"> <li>• Type of home (e.g., condo, multifamily, single residence)</li> <li>• Floor plan/number of bedrooms, bathrooms</li> <li>• Garage</li> <li>• Yard</li> <li>• Good schools</li> <li>• Safe neighborhood</li> <li>• Proximity to work</li> </ul> | <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?<br>• Savings<br>• Gift<br>• 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?<br>• FHA loan<br>• 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?<br>• Adjustable rate versus fixed rate<br>• 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:  |                          |                          |                          |
| <b>Insurance planning</b>   | <b>Yes</b>               | <b>No</b>                | <b>N/A</b>               |
| 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?<br>• Disability insurance<br>• Life insurance<br>• Personal liability umbrella insurance                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Notes:  |                          |                          |                          |
| <b>Tax planning</b>   | <b>Yes</b>               | <b>No</b>                | <b>N/A</b>               |
| 1. If this is a principal residence, have the tax benefits of home ownership been reviewed?<br>• Home mortgage interest deductions<br>• Deductibility of points and closing costs | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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