

NeighborWorks® America Self-Test:

Are you ready to buy a home?

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| 1. | Are you sure you want to buy a house? | Yes | No |
| 2. | Do you have a steady income and stable employment (at least 2 years?) | Yes | No |
| 3. | Do you plan on remaining in the same area for the next few years? | Yes | No |
| 4. | Have you created a budget so you know how much you can realistically afford to pay for housing? | Yes | No |
| 5. | Do you have an established credit history or records of payments to previous landlords and utility companies? | Yes | No |
| 6. | Do you pay your bills on time, or before the due date? | Yes | No |
| 7. | Do you have enough money saved for a down payment and closing costs? | Yes | No |
| 8. | Is your debt low enough not to limit your ability to qualify for a mortgage? | Yes | No |
| 9. | Are you ready to care for and maintain a home? | Yes | No |
| 10. | Have you been prequalified by a lender, so that you know how much you can borrow based on your income and debt? | Yes | No |
| 11. | Have you looked into the benefits of numerous financing programs that are available to first-time, low-to-moderate income families? | Yes | No |
| 12. | If you have had a bankruptcy, did it happen more than 3 years ago? | Yes | No |

If you answered “yes” to the majority of questions, you are ready to take a **Home Stretch Class**. Call 888-468-8010 ext. 418 to register.

If you answered “no” to the majority of questions, particularly questions 2, 3, 5, 6, 7, 8 and 12, you should consider seeing one of our **Housing Advisors**. This is a free service provided by the SW Minnesota Housing Partnership. Call 888-468-8010 ext. 405 to set-up an appointment.

Southwest Minnesota Housing Partnership a chartered member of:

