

Home Buying Checklist in California

MELISSA GRACE REAL ESTATE



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CORRIVEAU

BRE LICENSE # 01739266

📞 714-660-3909

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Document Checklist for Loan Approval

Income Verification

- 2 years of W-2 forms from your employer.
- Your most recent pay stubs that show income as well as year-to-date income.
- If self-employed, 2 years of tax returns and the current year's income statement and balance sheet.

• Asset Verification

- 2 months of bank statements for all accounts.
- Investment account statements for the past two months.
- Retirement account statements for the past two months.



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Document Checklist for Loan Approval

3. Credit Information

- List of any new monthly debts not listed on your credit report (auto loans, student loans, mortgage loans, credit cards, etc.)

4. Personal Information

- A copy of your driver's license or other government-issued photo ID.
- Social Security number for a credit check.

5. Employment Verification

- Your employer's name and address.
- Last two years of employment history with names and addresses of employers.



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Timeline Related Questions

1. When do you need to move?
2. How soon would you want to move?
3. Will any children's schools need to change?
4. Are you relocating for a job? If so, when is the start date?
5. Do you have a lease expiration to consider?

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Buyer's Requirements Checklist

1. What is your preferred commute time to work or school?
2. What size home are you looking for (number of bedrooms/bathrooms)?
3. What style of home do you prefer (modern, traditional, etc.)?
4. What school district do you prefer?
5. Do you have shopping preferences or traffic considerations?
6. How many people (including minors) will be living in the home?
7. Do you have a yard size preference?
8. Do you have any special requirements like a home office, guest room, or accessibility features?
9. What is your budget range?
10. What is the maximum you want to pay each month?
11. Are you looking for a move-in ready home or are you open to renovations?



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Home Buying Process to follow in California

1. Find a Realtor and Lender

- Interview realtors until you find one you trust and are comfortable with.
- Get a referral from your realtor for a lender that suits your needs.
- Remember, you are not stuck with a realtor or lender. If you're uncomfortable, speak up.

2. Identify Your Needs and Wants

- Sit down with your realtor and discuss your needs (non-negotiables) and wants (nice-to-haves).
- Be open to adjusting these as you view properties.

3. Get Pre-qualified

- Do not look at properties until you know what you qualify for.
- Just because you qualify for a certain amount doesn't mean you want the associated payment.

4. Start Property Search

- Once you know your budget, your realtor can set up a property "drip" for you.
- Don't trust property availability on sites like Zillow without checking with your realtor.
- Visit properties that meet your criteria before ruling them out.



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5. Evaluate Properties

- Your agent and lender should assist you in understanding the potential payment for each property.
- If you're in a bidding war, know your max offer.

6. Make an Offer

- Once you find a property you like, your agent writes the offer.
- Decide on the amount of deposit you're willing to make upfront.
- Your agent will need your loan amount, down payment, credit score, and proof of funds from your lender.
- Consider including a photo and short "about you" page with your offer.

7. Post-Acceptance Tasks

- Deposit is due within three days of acceptance.
- Coordinate inspections as soon as possible.
- Start getting quotes for insurance. Your lender or agent can provide recommendations if needed.



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Home Buying Process to follow in California

8. Be Patient and Communicate

- Every transaction is different.
- Trust your lender and agent and communicate with them regularly.
- The process can be fast and easy or slow and hard, but the right professionals can guide you through it.

Remember, buying a home is a major decision that involves careful consideration and planning. This checklist will help guide you through the process, but it's also important to consult with professionals, such as a realtor and a lender, who can provide expert advice tailored to your specific circumstances.



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