

# Homebuyer's Financially Fit ROAD MAP



You are here.



## Budget

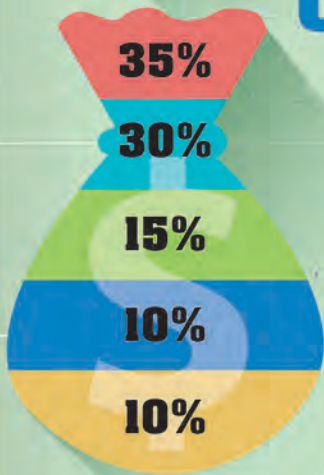
Saving a small amount every month for an entire year is a good way to save enough for a deposit on a new home. For example:

2014	Savings	Total
January	\$80.00	\$80.00
February	\$80.00	\$160.00
March	\$80.00	\$240.00
April	\$80.00	\$320.00
May	\$80.00	\$400.00
June	\$80.00	\$480.00
July	\$80.00	\$560.00
August	\$80.00	\$640.00
September	\$80.00	\$720.00
October	\$80.00	\$800.00
November	\$80.00	\$880.00
December	\$80.00	\$960.00

## Credit Score

Elements typically contributing toward your credit score:\*

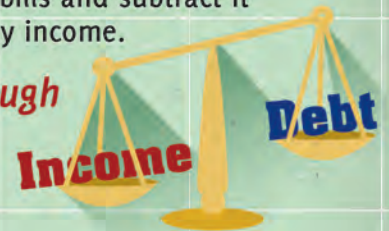
- Payment history
- Amounts owed
- Length of credit history
- New credit
- Types of credit used



## Debt

A debt-to-income comparison is a great way to assess your monthly spending habits. Add up total monthly bills and subtract it from your monthly income.

*Do you have enough left over for a new payment?*



## Why Prequalify?

Prequalifying for a financed amount can give you an idea of what kind of home you can afford before you begin shopping.

Prequalify Tips:

- 1 Getting prequalified is not the same as a loan - it means the likely amount a lender estimates you may be able to afford
- 2 Research your lender options - you are not obligated to finance with the lender providing the prequalification
- 3 Come prepared - You will need paperwork and details on income, debt and tax returns



**Clayton**  
homes