



Cheatsheet: Things to Know for Purchasing a Home in the US

Set yourself apart from other buyers with these insights - Important: Do your research.

Debt-to-Income

Ratio below 43 %

Mortgage + bills should equal less than approximately 43% of income.

Realtor Fees

Buyer & Seller 3%

These 6% of the home price have to be paid between buyer and seller .

Financial Account

Low Bank Activity

Your account activity for 90 days prior to purchase must be verified and explained.

Buyer's Assistance

Government Grants

Some home buyers may be eligible for several thousand USD in grants.

Loan Type

Which Mortgage Loan

Know which loan type works for your project: USDA, VA, FHA, or Conventional.

Inspection

Peace of Mind

Hiring an inspector helps with negotiations and transparency and is mandatory for loans.

Pre-Approval

Lender Check

The necessary pre-approval determines your purchasing power and credibility.

Appraisal

Value Insight

A difference in listing price vs home value is important to buyers & lenders.

Closing Costs

Average 3-6%

Both Buyer and Seller have to pay additional fees for several things at time of closing.

HOA

Monthly Cost

A homeowner's association of a property can be helpful but add to monthly bill.