

# The Ultimate Home Buyer Experience

---

## So You Want to Buy a Home!

Buying a home is a serious investment & budgeting is a must! Can you believe that 76% of Americans live paycheck to paycheck!? Budgeting is key to getting ahead of the game and securing your dream of owning a home.

My GOAL as your loan officer is to educate you, learn what is important to you (personally & financially) and help get the keys to your new home. A budget is the primary step to home ownership...WHY? Simple, we all need \$\$ to live, have fun, invest for the future AND heck even pay your mortgage off EARLY!! How does that sound!?

Before we jump into the budget, a quick breakdown of what a housing payment is:

- Principal
- Interest
- Taxes
- Insurance

## Now Let's Get Budgeting!

1. Print pg 2- This is your worksheet. I do everything handwritten and that's what I recommend you do too. You can use an app but when written on paper, the budget becomes more real.
  2. Review 8-12 months of bank statements and/or credit cards. This will validate your actual \$\$ expenditures.
  3. Write in your salary on the top. Write in your retirement contributions per paycheck. Write in your take home pay per month.
  4. Add up all your expenditures and subtract that number from your take home pay. Do you HIT your goals??
  5. What is your monthly housing budget???
- This will translate into a home purchase price along with your down payment (next tutorial).



### BOB FRIEL

President, NMLS# 332039  
direct : (720) 730-2289  
cell : (815) 355-3785



**BOB THE BANKER**  
A FRIEL-GOOD MORTGAGE EXPERIENCE

Salary: \_\_\_\_\_

Goal(s): \_\_\_\_\_

Retirement Contributions: \_\_\_\_\_

\_\_\_\_\_

Take Home Pay (Net): \_\_\_\_\_

\_\_\_\_\_

**Priorities** - If you don't move towards doing what's important to you, you will have a harder time finding happiness. Try to have fun in life but learn what you can afford and what you should hold off on in order to achieve your goals quicker or more easily.

**Obligations** - Recurring expenses that you can't avoid or go without. Everything from rent or mortgage to your electric bill.

**Impulse** - Expenses that occur in spur-of-the-moment situations. For example, going to the store to buy eggs but also buying milk because it happens to be on sale. Buying a candy bar in the checkout lane, etc. Usually these expenses are small but they really add up and impact the free capital you could have to put towards a house or obligatory bill.

## Expense Report

---

**Priorities**

**Obligations**

**Impulse**

**Rent/Mortgage:**

**Cell Phone:**

**Water Bill:**

**Credit Cards:**

**Car Loan:**