90-DAY MORTGAGE READINESS CHECKLIST

Everything You Need to Prepare for Homeownership with Confidence

90 DAYS BEFORE APPLYING

Review Your Financial Picture

⬜ Check your credit reports for accuracy
⬜ Know your current credit scores
⬜ Review your monthly budget
⬜ Calculate your current debt-to-income ratio
⬜ Identify areas needing improvement
⬜ Create a savings plan
⬜ Review your employment history and avoid unnecessary job changes

Strengthen Your Credit

⬜ Make every payment on time
⬜ Reduce credit card balances
⬜ Avoid late payments
⬜ Avoid opening unnecessary new credit accounts
⬜ Dispute any credit reporting errors
⬜ Continue building positive payment history

Build Your Savings

⬜ Save for your down payment
⬜ Build an emergency fund
⬜ Save for closing costs
⬜ Avoid large unnecessary purchases
⬜ Document any gift funds you expect to receive

60 DAYS BEFORE APPLYING

Organize Your Documents

⬜ Gather recent pay stubs
⬜ Gather W-2s or tax returns
⬜ Collect recent bank statements
⬜ Document the source of any large deposits
⬜ Document retirement and investment accounts
⬜ Prepare documentation for additional income
⬜ Organize identification and Social Security information

Reduce Financial Risk

⬜ Continue paying every bill on time
⬜ Avoid financing furniture or vehicles
⬜ Avoid co-signing for new debt
⬜ Avoid changing bank accounts unnecessarily
⬜ Continue reducing revolving debt

30 DAYS BEFORE APPLYING

Meet With Your Mortgage Professional

⬜ Schedule your mortgage consultation
⬜ Discuss available loan programs
⬜ Review estimated monthly payment
⬜ Review available down payment assistance programs
⬜ Determine your comfortable price range
⬜ Develop your homebuying strategy
⬜ Compare FHA, VA, USDA, and Conventional loan options

Prepare for Preapproval

⬜ Submit your mortgage application
⬜ Upload requested documentation
⬜ Respond promptly to lender requests
⬜ Avoid changing jobs if possible
⬜ Avoid new credit inquiries
⬜ Continue saving money
⬜ Review your preapproval letter for accuracy before shopping for homes

90-DAY MORTGAGE READINESS CHECKLIST

AFTER PREAPPROVAL

Stay Mortgage Ready

⬜ Continue making every payment on time
⬜ Do not open new credit accounts
⬜ Do not make large unexplained deposits
⬜ Keep credit card balances low
⬜ Notify your lender of major financial changes
⬜ Keep copies of any new financial documents until closing
⬜ Stay within your planned budget

REMINDERS

✓ Mortgage readiness is a process, not a single event.
✓ Small financial improvements made consistently often lead to stronger mortgage options.
✓ Every borrower has unique goals and circumstances.
✓ Education comes before recommendations.
✓ Ask questions throughout the process so you can make informed financial decisions.
✓ Preparing early gives you more options and reduces last-minute surprises.

Need Help Preparing for a Mortgage?

Tres "The Magic Mortgage Lender" Miller
Mortgage Loan Officer
Utah Homeownership Authority
435-229-9797
UtahHomeownershipAuthority.com

Related Resources

- **First-Time Home Buyer Checklist**
- **FHA Home Buyer Checklist**
- **VA Home Buyer Checklist**
- **USDA Home Buyer Checklist**
- **Conventional Home Buyer Checklist**
- **Credit Improvement Consumer Guide**
- **Home Affordability Calculator**
- **Mortgage Payment Calculator**