

MORTGAGE READINESS QUIZ

FIND OUT HOW PREPARED YOU ARE TO PURCHASE A HOME.

Credit

1. Do you know your current credit score?

- ☐ Yes
- ☐ Approximately
- ☐ No

2. Have you checked your credit report within the last year?

- ☐ Yes
- ☐ No

3. Have you made all of your payments on time during the past 12 months?

- ☐ Yes
- ☐ Mostly
- ☐ No

Income & Employment

4. Have you been employed continuously for at least two years?

- ☐ Yes
- ☐ Mostly
- ☐ No

5. Is your income stable?

- ☐ Yes
- ☐ Mostly
- ☐ No

6. Are you self-employed?

- ☐ No
- ☐ Yes

Savings

7. Do you have money saved for a down payment?

- ☐ Yes
- ☐ Some
- ☐ Not yet

8. Do you have money saved for closing costs?

- ☐ Yes
- ☐ Some
- ☐ Not yet

9. Do you have an emergency fund?

- ☐ Yes
- ☐ Working on it
- ☐ No

Debt

10. Are your credit card balances relatively low?

- ☐ Yes
- ☐ Somewhat
- ☐ No

11. Are you currently making payments on student loans?

- ☐ Yes
- ☐ No

12. Do you have a car payment?

- ☐ Yes
- ☐ No

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Homeownership Goals

13. Have you experienced a bankruptcy, foreclosure, or short sale within the past seven years?

- ☐ No
- ☐ Yes
- ☐ I'd like to discuss my situation

14. When are you hoping to buy?

- ☐ Immediately
- ☐ Within 3 months
- ☐ Within 6 months
- ☐ Within 12 months
- ☐ More than one year

15. Have you spoken with a mortgage professional?

- ☐ Yes
- ☐ Not yet
- ☐ I don't know if I qualify

16. Have you been preapproved before?

- ☐ Yes
- ☐ No

Loan Programs

17. Which loan program interests you most?

- ☐ First-Time Home Buyer
- ☐ FHA
- ☐ VA
- ☐ USDA
- ☐ Conventional
- ☐ Not Sure

Home Search

18. Have you started looking at homes?

- ☐ Yes
- ☐ Just browsing
- ☐ Not yet

19. Do you know your comfortable monthly payment?

- ☐ Yes
- ☐ Approximately
- ☐ No

20. Do you know your maximum purchase price?

- ☐ Yes
- ☐ Approximately
- ☐ No

21. Are you ready to begin your homebuying journey?

- ☐ Yes
- ☐ Almost
- ☐ I need a plan

22. Are you a Veteran, active-duty service member, or eligible surviving spouse?

- ☐ Yes
- ☐ No
- ☐ Unsure

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Your Results

Mostly "Yes"

You're Ready to Move Forward

You appear well prepared to begin the mortgage process. A consultation can help identify the loan program that best fits your goals.

Need Help Determining Your Mortgage Readiness?

Tres "The Magic Mortgage Lender" Miller

Mortgage Loan Officer

Utah Homeownership Authority

435-229-9797

UtahHomeownershipAuthority.com

Mostly "Some" or "Approximately"

You're Close

You have a solid foundation. A few improvements could strengthen your buying power and expand your financing options.

Mostly "No"

Let's Build a Plan

Don't worry—many successful homeowners start here. Together, we can identify the steps that will help you become mortgage ready.

Recommended Resources

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