



## DID YOU KNOW?

People who participate in housing counseling average **\$11,300 less in total debt.**

*"Housing Counseling Works"*

## HUD-APPROVED HOUSING COUNSELING IS YOUR TRUSTED RESOURCE.

Empowering consumers to make informed housing decisions. HUD-approved housing counseling helps more than a million households every year.



The approval of a housing counseling agency does not create or imply a warranty or endorsement by HUD of the approved agency or its employees to a prospective client or to any other organization or individual. Approval means only that the agency has met the qualifications and conditions prescribed by HUD.

OFFICE OF  
HOUSING COUNSELING  
[hud.gov/housingcounseling](https://hud.gov/housingcounseling)  
1-800-569-4287



## FIRST-TIME HOMEBUYERS ON THE **MONEY**



## MAKING ¢ENTS OF THIS

### ASK YOUR HOUSING COUNSELOR ABOUT

- Fees and costs during the homebuying process
- Calculating monthly homeownership costs
- How your credit can affect your purchasing power
- Choosing the right type of mortgage for your budget
- How much down payment you'll need

How much will your piece of the American Dream cost you? You might have your eye on your dream home, but it's essential to make sure you can afford it. Budgeting can be tricky, but your HUD-approved housing counseling agency can help you navigate and plan properly, based on your unique financial picture. Read on to see how you can get the most for your money.

## MONEY MATTERS

### CONSIDER ALL THE COSTS

- Many lenders require you to have a certain amount of cash in reserve
- "Needs" versus "wants"
- The location of your home
- The type of home you want
- Homeowners insurance

Don't pick those new drapes out or paint those walls just yet! You have a house to pay for. How much down payment will you need? Do you have the right amount saved for household repairs? How about inspection costs or closing costs? Fortunately, there's a smart way to be prepared for these and other budgeting questions that will come up during the homebuying process. Just schedule an appointment with your HUD-approved housing counseling agency.

## HOW WE CAN HELP

### LET'S TALK ABOUT

- Your current expenses versus your future expenses
- Making adjustments for repairs, emergencies and life events
- Paying down your debt
- Terms of the loan
- Your debt-to-income ratio and more!

Your first step starts with a visit to your local HUD-approved housing counseling agency. Get the essentials you'll need to know before and after buying your home. Learn about the lending process, unexpected homeownership costs, creating and executing your budget, and making your mortgage payment on time. The tools for responsible homeownership are just a click or call away!

## HOUSING COUNSELORS COAST TO COAST



The road to home is a journey, but you don't have to walk alone. To learn more about budgeting or to find a HUD-approved housing counseling agency, visit [hud.gov/housingcounseling](https://hud.gov/housingcounseling) or call 1-800-569-4287. We're here to help get you home!