



SMART HOME BUYING STARTS WITH A SOLID BUDGET

50%

Essentials should comprise half of your monthly budget for stability. i.e Housing, Utilities, Groceries and Transportation

30%

Lifestyle choices affect your budgeting strategy significantly. i.e Dining, Shopping, Subscriptions and Travel

20%

Financial goals should take up a fifth of your monthly income. i.e Savings, Retirement and Emergency Fund

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The “Before You Buy” Budget Checklist

Most buyers focus on the purchase price — but your budget tells the real story.

Here are the three numbers that matter most:

Your Comfort Monthly Payment

Not the max you're approved for — your real comfort zone after bills, lifestyle, and savings.

Your Cash on Hand

Down Payment, Closing costs, Emergency savings, Move-in cost (furniture, paint, small repairs)

Your Debt Picture

Credit cards, auto loans, student loans — these shape your DTI and lender approval.

Rent vs Buy Snapshot

Renting

- ✓ Predictable monthly cost
- ✓ Low responsibility
- ✗ No equity
- ✗ Rent increases yearly
- ✗ No return on monthly payments

Buying

- ✓ Builds equity over time
- ✓ Stable monthly payment if using a fixed-rate loan
- ✓ Tax benefits
- ✗ Upfront costs
- ✗ Maintenance responsibilities

Quick Money Tip

- 💡 Automate your savings monthly
- 💡 Pay down small debts to lower DTI
- 💡 Track 90 days of spending before pre-approval
- 💡 Build a “home fund” separate from savings
- 💡 Keep job changes to a minimum during the process

Have a budgeting question?

Reach out any time — I can help you break down your numbers and plan your next step.