



Responsibilities of Homeownership

Answering the following questions can help determine if you are ready for Homeownership:

Are you and your family ready, willing and able to:

- Make a commitment to live in the same home for up to 30 years? (It's easy to move when you rent, but when you own a house, moving is much more complicated!)
- Mail my mortgage payment to the mortgage company every month? (All mortgage companies, including Square Foot Ministry will foreclose on homeowners that become delinquent in their payments).
- Save \$800 for initial insurance and tax escrow?
- Budget for ALL expenses of homeownership, including but not limited to water, heat, electricity, garbage, property tax, homeowner's insurance, etc.
- Fix a broken toilet myself or spend money to hire a plumber when it breaks?
- Spend hours of my "free time" keeping the house in good condition (painting, doing repairs, yard work, cleaning, etc.), instead of doing other things I enjoy?
- Learn the skills necessary to do maintenance on my home?
- Keep the lawn mowed (including maintaining a lawnmower)?
- Spend time getting to know my neighbors, since good relationships with neighbors are the start of healthy, strong communities?

If you answered "yes" to all of these questions, you may be ready to become a homeowner.

If you answered "no" to any of these questions, you may not be ready to accept the responsibilities of homeownership at this time. That's okay! It's better to know you will not be happy as a homeowner before you own a home.

NOTE: When you purchase a home through Square Foot Ministry, Square Foot Ministry becomes your mortgage company, not your landlord. The house and any problems or damage that occur after move-in, other than warranty items, are the homebuyer's responsibility.