

FIRST-TIME HOMEBUYER CHECKLIST

A practical companion to The First-Time Homebuyer Playbook

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1. Get Financially Ready

- ☐ Review your monthly budget and choose a payment range that feels comfortable - not merely the highest amount you may qualify for.
- ☐ Check your credit reports and discuss any concerns with a qualified lender.
- ☐ Estimate funds needed for the down payment, closing costs, earnest money, inspection, appraisal, moving and initial home expenses.
- ☐ Avoid opening new credit accounts, financing large purchases or moving money without first speaking with your lender.

2. Build Your Homebuying Team

- ☐ Choose an experienced real-estate agent who will represent your interests and explain the process clearly.
- ☐ Select a lender and compare the loan program, interest rate, annual percentage rate, estimated payment, cash needed and mortgage insurance.
- ☐ Ask who will handle title/escrow, inspections, homeowners insurance and other transaction services.

3. Prepare for Preapproval

- ☐ Gather recent pay stubs, bank statements, identification, tax or income documents and information about debts and assets requested by your lender.
- ☐ Receive a written preapproval and confirm the price range, estimated payment and funds needed to close.
- ☐ Ask whether down-payment assistance, seller concessions or other programs may apply to your situation.

Notes / Questions for My Agent or Lender

FROM HOME SEARCH TO KEYS

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4. Search and Make an Offer

- ☐ Create a realistic wish list: must-haves, nice-to-haves, preferred areas and maximum monthly housing cost.
- ☐ Review comparable sales, property condition, competition and contract terms before deciding what to offer.
- ☐ Understand the earnest-money amount, inspection period, financing and appraisal provisions, closing date and possession terms.

5. During Escrow

- ☐ Deposit earnest money by the contract deadline and keep documentation of the deposit.
- ☐ Complete inspections on time, review the findings and discuss available options with your agent.
- ☐ Respond promptly to lender requests and arrange homeowners insurance.
- ☐ Review the appraisal, title information, seller disclosures and final loan and settlement documents.
- ☐ Before wiring funds, independently verify instructions with the title or settlement company using a trusted telephone number.

6. Before Closing and Moving

- ☐ Complete the final walkthrough and confirm the property's agreed condition.
- ☐ Review the final amount needed to close and use only independently verified payment instructions.
- ☐ Arrange utilities, moving, address changes and any needed cleaning or immediate repairs.
- ☐ Wait for confirmation that the transaction has officially closed and possession is authorized before taking the keys.
- ☐ After moving in, change or rekey exterior locks and store closing documents in a safe place.

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