

The First Time Homebuyer Checklist

Stage 1: Prep and Planning

- ☐ Create a budget and determine your ideal monthly payment
- ☐ Determine the maximum amount you can contribute toward down payment and closing costs
- ☐ Determine what purchase price will stay within your budget
[*Here's a helpful tool*](#)
- ☐ Check your credit score
- ☐ Determine the best fit between FHA, VA, USDA, and Conventional lending options
- ☐ If needed, research down payment assistance and first-time buyer programs in your state.

[*Here's a helpful guide on down payment assistance*](#)

- ☐ Determine if your debt-to-income ratio might fit within lending guidelines
[Here's a helpful tool](#)
- ☐ Review the quality and location of homes that meet your budget
- ☐ Keep your account activity minimal (the account with down payment and closing cost savings)

Stage 2: Pre-Approval

- ☐ Gather pay stubs, W-2s, tax returns, bank statements, ID, and other required documents
- ☐ Request a profit & loss statement if self-employed
- ☐ Unlock or thaw your credit file if it's frozen
- ☐ Register your number at donotcall.gov to reduce spam calls (triggered from a mortgage credit pull)
- ☐ Apply with a mortgage loan officer
[\(Fill out this form if you'd like me to connect you with a good mortgage broker\)](#)
- ☐ Request a quote to make sure monthly payment and cash required meet your expectations

- ☐ Ask about rate lock and float-down options
- ☐ Ask how quickly you could close (keep this in mind when writing offers with your agent)
- ☐ Request a pre-approval letter
- ☐ Request your loan officer to review your loan application with underwriting

Stage 3: House Hunting & Offers

- ☐ Select a real estate agent
([Fill out this form](#) if you'd like me to connect you with a good one)
- ☐ Forward your pre-approval letter to your agent
- ☐ Create a list of must-haves, nice-to-haves, and deal breakers
- ☐ Set up auto-alerts for new listings within your price range
- ☐ Set aside a day to look at homes
- ☐ Write an offer (use your agent's guidance)

Stage 4: Loan Processing & Underwriting

- ☐ Upload all lender-requested documents as soon as possible
- ☐ Review all conditions and provide follow-up paperwork when requested
- ☐ Lock your interest rate
- ☐ Review your locked Loan Estimate with your Loan Officer

Stage 5: Appraisal and Inspection

- ☐ Hire a licensed home inspector and schedule the inspection
- ☐ Review the inspection report and request repairs or credits in writing
- ☐ Pay for the appraisal (the lender will assign one)
- ☐ Review the appraisal and address any valuation issues with your lender and agent

- ☐ Schedule follow-up inspections (sewer scope, radon, mold, etc.) if needed

Stage 6: Clear to Close

- ☐ Review and sign your Closing Disclosure (CD). Compare it to your Loan Estimate
- ☐ Send your wire transfer using verified instructions from the title or escrow company
- ☐ Schedule and complete your final walkthrough with your agent
- ☐ Bring 2 forms of ID to closing: a government-issued photo ID, 2nd can be a social security card, or even a credit card
- ☐ Sign closing documents and collect a copy for your records
- ☐ Get your keys

Stage 7: New Homeowner

Day 1 Tasks

- ☐ Change or rekey all exterior locks
- ☐ Locate and label the water shutoff, gas shutoff, and breaker panel
- ☐ Test all smoke and CO detectors and install replacements if needed
- ☐ Purchase and place fire extinguishers on each floor
- ☐ Clean the dryer duct and confirm the exhaust vents outside
- ☐ Identify and test the sump pump if you have a basement
- ☐ Set up autopay for your mortgage

Home Organization

- ☐ Create a home binder or digital folder with:
 - Mortgage and insurance contacts

- Utility account info
- Appliance serial numbers
- Maintenance records

- ☐ Add curtains or blinds to improve insulation
- ☐ Create a monthly home maintenance savings fund

Seasonal or Ongoing

- ☐ Change furnace filters every 1-3 months
- ☐ Clean gutters and downspouts once or twice per year
- ☐ Label each circuit breaker and test functionality
- ☐ Revisit your inspection report and create a repair plan
- ☐ Re-shop home insurance annually
- ☐ Schedule preventive maintenance for HVAC and plumbing
- ☐ Install long screws in door hinges and strike plates for added security