THE ULTIMATE HOMEBUYER CHECKLIST

1. FINANCIAL READINESS

- [ ] Down Payment $ ____________
  20% down payment avoids Private Mortgage Insurance (PMI).
- [ ] Debt-to-Income Ratio % ____________
  Lenders prefer 36% or below for traditional mortgage.
- [ ] Closing Costs (3%-5%) $ ____________
  Check the average rate in your state.
- [ ] Credit Score ____________
  Min 670 FICO® score for lower-rate mortgage.
- [ ] Cash Buffer ____________
  Immediate repairs and utility expenses.

2. LOAN OPTIONS

- [ ] Conventional Mortgage $ ____________
  Fixed-rate or ARM.
- [ ] Term YEARS ____________
  Typically 15 or 30 for fixed-rate and 5,7 or 10 for ARM.
- [ ] FHA $ ____________
  Generally available to first-time buyers.
- [ ] VA Loan $ ____________
  Offered to service members and veterans.
- [ ] USDA Loan $ ____________
  For buyers in rural areas with limited or low income.

3. PREAPPROVAL

Get preapproved (not just prequalified). Lock your rate (typically 30-60 days).

INCLUDE IN YOUR LOAN PACKET

- [ ] 30 Days of Pay Stubs
- [ ] 2 years W-2s or 1099 Forms
- [ ] Bank Statements (60 days)
- [ ] Tax Returns (2 years)
- [ ] Down payment gift letter (if applicable)

4. FIND A HOME

MUST-HAVES

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NICE-TO-HAVES

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5. OFFER

- [ ] Price
- [ ] Earnest Money
- [ ] Inspection Contingency
- [ ] Appraisal Contingency
- [ ] Seller Credits
- [ ] Closing Timeline

6. AFTER ACCEPTANCE

- [ ] Home Inspection
- [ ] Appraisal and Results
- [ ] Secure Insurance
- [ ] Title Search & Title Insurance

7. CLOSING

- [ ] Final walkthrough (24-48 hrs before closing)
- [ ] Closing Disclosure
- [ ] Bring: government ID, certified funds, proof of insurance, and any other closing-day documents required by the title company.