Better Financials Health

First-Time Homebuyer Checklist

From savings plan to keys. Dates and rules vary by lender and state.

6–12 months before

- ☐ Get reports from all three credit bureaus and dispute errors.
- ☐ List debts and minimum payments. Review how new credit might affect your loan.
- ☐ Plan for down payment $_____, closing costs $_____ and reserves $_____.
- ☐ Test the future housing payment and check your state housing finance agency.

2–3 months before

- ☐ Gather pay stubs, tax documents, recent bank statements and photo ID.
- ☐ Pick three lenders. Ask for Loan Estimates for the same loan amount and terms.

Comparing Loan Estimates

- ☐ Compare rate and APR, points, origination charges, cash to close and mortgage insurance.
- ☐ Compare the length and cost of each rate lock.

House hunting and offer

- ☐ Check pre-approval, inspection terms, HOA documents and insurance quotes.

Under contract

- ☐ Schedule inspection and appraisal. Record rate-lock expiration: _____.
- ☐ Ask the lender before changing jobs, opening credit or making large deposits.

Before closing

- ☐ Check that the Closing Disclosure arrives at least three business days before closing for a covered loan. Compare it with the Loan Estimate.
- ☐ Confirm wiring instructions using a trusted phone number. Do a final walk-through.

After closing

- ☐ Rebuild savings, set aside money for maintenance and keep closing documents.

Source: Consumer Financial Protection Bureau · consumerfinance.gov/owning-a-home