FIRST-TIME BUYER CHECKLIST

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Work through these steps in order. Confirm property, financing, contract, legal, and tax decisions with appropriately licensed professionals.

1 FOUNDATION AND FINANCIAL READINESS

- [ ] Define why you want to buy and your ideal timeline.
- [ ] Write three non-negotiables and three preferences.
- [ ] Review income, monthly obligations, savings, and credit.
- [ ] Set a comfortable all-in monthly housing payment.
- [ ] Estimate down payment, closing costs, and emergency reserves.
- [ ] Avoid opening new credit without speaking with your lender.

2 FINANCING AND HOME SEARCH

- [ ] Gather ID, pay stubs, tax forms, and bank statements.
- [ ] Interview at least two lenders using the same scenario.
- [ ] Compare rates, points, fees, cash to close, and service.
- [ ] Obtain a current pre-approval letter.
- [ ] Compare DFW taxes, HOA costs, and commute times.
- [ ] Score neighborhoods using consistent criteria.
- [ ] Use a touring notes sheet at every property.

SMART TIP Keep one folder for lender, property, contract, and closing documents.

3 OFFER THROUGH CLOSING

- [ ] Review comparable sales and current competition.
- [ ] Set your walk-away number before negotiating.
- [ ] Understand earnest money, option period, and contingencies.
- [ ] Schedule inspection within the contract timeline.
- [ ] Review appraisal and final underwriting requirements.
- [ ] Arrange homeowners insurance and utilities.
- [ ] Review the final closing disclosure.
- [ ] Independently verify wiring instructions.
- [ ] Complete the final walkthrough.
- [ ] Confirm when ownership, funding, and key release occur.

4 DECISION NOTES