



First Time Home Buyer Checklist

Beginning Phase

Make a List

Must have: _____

What you will need for the next 5-10 years: _____

Get Financially Ready

Home Cost: _____ Monthly Mortgage: _____ Extra Fees: _____

Have a budget and what will work for you include taxes and insurance to determine the total monthly mortgage payment and maintenance cost.

Credit Score Check

Current Score(s): _____ Need to Improve?: _____ Goal Score(s): _____

FHA: 580 /Conventional: 640. *NOTE: Check with your loan provider*

Get Pre-qualified

With/where: _____

Pre-qualification is how lenders determine if you fit the basic financial criteria for a home loan. Shop around for a loan but be careful as they pull your credit every time.

Find a Realtor

With/where: • _____ • _____

Get a referral from a friend or relative because if their experience was positive, they will not hesitate to recommend. Search online to find a good realtor with experience that will find exactly what you are looking for in a home. Have a back up ready.

Down Payment

Percentage to save: _____ Saving goal: _____

Down Payment Assistance (DPA): (Y/N) Amount: _____

A down payment is the cash you pay upfront to make a large purchase, such as a car or a home, and is expressed as a percentage of the price. A 10% down payment on a \$150K home would be \$15K.

Get Pre-approved

With/where: _____

Find a Home Loan Consultant or reach out to your bank/credit union provider to help you find the right loan for you.

NOTE: Before applying for a mortgage, ensure your debt-to-income ratio is between 40% and 50% or lower.

Begin House Hunting

Be THAT Person! Take pictures, flush the toilets, run the showers, open the appliances (if included), open every cabinet, walk around the house (not just inside). **Good luck!**

Closing Phase

Narrow Down Options

Try not to get too attached when you see the first house you like. It is a seller's market; people are willing to make aggressive offers. This might leave you outside of your budget or overbid.

Pick Your House

It's time to decide on your new home! The perfect house doesn't exist, but making it the perfect place for you and the ones living in it does!

Choose a Lender

Make an Offer

Have a Home Inspection

Get an Appraisal

Complete the Paperwork

Close the Sale



Meet with a Financial Coach!

Scan the QR code or visit www.finpathwellness.com/coaching to schedule a session