

Pre-Purchase Home Buying Checklist

Use this checklist to organize your preparation before applying for a mortgage or shopping for a home.

1. Basic Information & Timing

Your name(s):

Target purchase timeframe (months/years):

We have discussed why we want to buy (move, first home, downsize, invest, etc.)

We have read at least one article about the home buying process.

2. Affordability & Monthly Budget

We know our comfortable maximum monthly housing payment.

We have used the Home Affordability Calculator.

Comfortable monthly payment range:

Notes about other monthly debts (cars, cards, student loans, etc.):

3. Full Cost of Homeownership

We have estimated property taxes for our target area.

We have priced homeowners and (if needed) flood insurance.

We understand mortgage insurance may be required with <20% down.

We have considered HOA/condo dues where applicable.

We have budgeted for utilities, maintenance, and repairs.

4. Savings & Cash Position

We have an approximate target down payment amount.

We have reviewed typical closing costs.

We have an emergency reserve that will remain after closing.

We have used the Down Payment Savings Time Calculator.

Current savings available for home purchase:

Monthly amount we can save toward down payment:

5. Loan Program & Strategy

We have a preferred loan type (VA, FHA, USDA, Conventional).

Target loan program:

We understand down payment requirements for our target loan.

We have compared scenarios using the Full Mortgage Calculator.

6. Credit Readiness

We know our current credit scores.

We have reviewed our credit reports for errors.

We have a plan to reduce credit card balances.

Pre-Purchase Home Buying Checklist

RetireCoast.com

We have used the Mortgage Credit Score Impact Calculator.

We are avoiding new credit accounts while preparing.

Credit readiness notes (issues to resolve, disputes, etc.):

7. Employment & Income Stability

Our employment has been stable for the past two years.

If self-employed/commissioned, we understand we may need 2 years of history.

Income documentation we can provide (pay stubs, W-2s, tax returns):

8. Professional Team

We have identified or selected a buyer's real estate agent.

We have spoken with at least one lender or loan broker.

We understand when to engage an inspector and insurance agent.

Names/contact info for professionals we plan to use:

9. Personal Readiness & Next Steps

We have discussed our long-term plans (5–10 years) for this home.

We feel ready to have our credit formally reviewed.

We understand the next step is a formal pre-approval, not just a quick pre-qualification.

Questions to ask our lender before applying:

Questions to ask our real estate agent:

10. Summary – Are We Ready to Move Forward?

Most boxes above are checked and remaining issues have a specific plan.

Our target 'ready to apply' date:

Notes about items we still need to complete:

Ready to Move Forward?

If you're ready to move ahead, the next step is to contact a mortgage broker and get pre-qualified. Once you have a pre-qualification, you can engage a real estate agent to represent you and begin the buying process.

Before taking those steps, review the following articles to help you choose the right professionals and understand how today's mortgage and commission rules may affect you:

Buyers Agent Article



Commission Changes Article



Refinance Article

