

First-Time Buyer Checklist

Your step-by-step guide to buying your first home

Before You Start

- ☐ Check your credit score and address any issues
- ☐ Calculate your down payment savings (5% minimum for homes under \$500K)
- ☐ Estimate closing costs (1.5-4% of purchase price)
- ☐ Set a realistic monthly budget including property taxes and utilities

Getting Pre-Approved

- ☐ Gather proof of income, employment, and assets
- ☐ Compare mortgage rates and terms from multiple lenders
- ☐ Get a written pre-approval letter
- ☐ Understand your maximum purchase price vs. comfort zone

House Hunting

- ☐ List your must-haves vs. nice-to-haves
- ☐ Research neighbourhoods, schools, and commute times
- ☐ Attend open houses and schedule private showings
- ☐ Take notes and photos during each visit

Making an Offer

- ☐ Review comparable sales with your realtor
- ☐ Decide on offer price, conditions, and closing date
- ☐ Submit deposit with offer (typically 1-2% of price)
- ☐ Prepare for possible negotiation or multiple offers

Closing

- ☐ Schedule a home inspection
- ☐ Finalize mortgage financing and insurance
- ☐ Review the Statement of Adjustments
- ☐ Do a final walkthrough and get your keys!