

# FIRST-TIME HOMEBUYER CHECKLIST

**loanDepot**<sup>®</sup>  
NMLS#174457

These checklists can help guide you through your homebuying journey. They're designed to be printed out to help you know what questions to ask, take notes, and keep track of important milestones while looking at homes and applying for a mortgage.

## **Tip**

Keep these stored in a folder that you can use to hold things related to homebuying.

# HOMEBUYER ->>> CHECKLIST

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## Shopping for a Home

If you're ready to start looking for a home, you can use this checklist to keep track of home features that are must-haves and ones that are nice-to-haves as well as to take notes for different houses you look at. Print out as many as you need, and don't forget to take pictures at your viewing.

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HOME ADDRESS

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DATE OF VIEWING

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NOTES

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### Type of Home

- Single-family detached
- Condo
- Townhome
- Duplex
- Manufactured home
- Mixed-use space
- Single story/Ranch
- Multi-level

### Inside Features

- Family room
- Eat-in kitchen
- Formal dining room
- Formal living room
- Open floor plan
- Office space
- Finished basement
- Unfinished basement
- Walk-in closets
- Laundry closet/room

# of bedrooms \_\_\_\_\_

# of full bathrooms \_\_\_\_\_

# of half bathrooms \_\_\_\_\_

### Flooring Type

- Hardwood
- Carpet
- Tile
- Linoleum
- \_\_\_\_\_

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## Getting a Home Inspection

A home inspection is a great—and valuable—way to discover the true health of the home you want to purchase. It can reveal safety issues, illegal installations and other maintenance and structural issues that you would want to know about before buying the home. Depending on the inspection findings, you could back out of your offer or it could give you room for more negotiations. Typically, your real estate agent will schedule the inspection for you.

## What a home inspector will look at

During the inspection, you should attend and tour the home with the inspector if possible. If there are certain parts of the house that concern you, make sure to point those out. You can also ask questions about general maintenance and care for various items. The inspector will usually look at:

- Electrical
- Gas
- Plumbing
- Roofing
- Insulation and ventilation
- Heating and cooling systems
- Major appliances like the refrigerator and washer and dryer
- Fireplaces and venting
- Foundation, crawlspaces, and the wall structure
- Exterior features like driveways, deck, and surface grading
- Interior features like stairways, garages, basements, and windows

## Parts of the house you want the inspector to pay extra attention to:

- |                                |                                |
|--------------------------------|--------------------------------|
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
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# HOMEBUYER ->>> CHECKLIST



## Home Loan Documents

If you're ready to use this checklist, that means you've taken a big step toward homeownership. Whether you have a signed (ratified) sales contract or are just preparing to make an offer, this checklist can help you make sure you are providing the lender with everything they will need to start the loan process.

### Proof of Income

You will be required to provide documentation for all sources of your income, and the requirements will vary depending on the type of income you're receiving.

- Pay stubs from the last 2 most recent months
- W2s for the last 2 years (common for salaried or hourly employees)
- Tax returns for the last 2 years (common for self-employed, rental income, or other income not listed on W2 or 1099)
- 1099s (common for contract employees)
- Social Security award (common for people receiving Social Security benefits)
- Profit & loss statements and/or business tax returns (common for business owners)
- Bank statements (common if you receive child support or alimony income and would like it to be considered)

### Asset Statements (where applicable)

- Checking account statements
- Savings account statements
- Certificates of Deposits
- Bonds
- Retirement accounts
- Business accounts
- Investment accounts

### Other documents and information (where applicable)

- Photo ID
- Employer name(s) and address(es) for the past 2 years
- Residential addresses for the past 2 years
- Proof of rent payments/copy of lease
- Divorce papers
- Bankruptcy documents
- Gift letter (if using gift funds)
- Social Security card, ITIN, or other similar documents
- Business license (if self-employed)
- Copy of ratified sales contract

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## Closing on a Loan

You're so close to officially becoming a homeowner. Now is the time to tie up loose ends and fill out any remaining paperwork for your mortgage. Use this checklist to help you get everything in order and be prepared for the closing.

### Costs to prepare for

- Down payment
- Fee for loan application/origination
- Closing costs
  - Title search and insurance
  - Taxes
  - Lender costs
  - Upfront expenses such as homeowner insurance, mortgage insurance, and an initial escrow account

### Before closing

- Finalize outstanding paperwork for your mortgage
- Get the amount you owe in closing costs in writing
- Make sure you have the appropriate funds for closing costs and your down payment  
(remember you'll need to bring a certified check or cashier's check for this amount to your loan closing)
- Finalize loan terms
- Purchase homeowners insurance
- Refrain from opening any new credit cards or taking out other loans
- Schedule final walk-through to take place before the closing date

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