

BUYER CHECKLIST · BEFORE PRE-APPROVAL

# First-Time Home Buyer Checklist

Everything you need to assemble before talking to a lender — credit, documents, down payment programs and a realistic timeline.

## Pre-approval ≠ pre-qualification

Pre-qualification is a soft estimate. Pre-approval is a verified commitment letter sellers actually trust. Always aim for full pre-approval before house-hunting.

## Credit profile

- Pull all three bureaus (Equifax, Experian, TransUnion).
- Dispute errors at least 60 days before applying.
- Keep utilization under 30% per card.
- Do not open new accounts or finance a car.

## Documents to gather

- Last 2 years W-2s and federal tax returns.
- Last 30 days of pay stubs.
- Last 2 months of all bank/asset statements (every page).
- Valid government ID and Social Security card.
- If self-employed: 2 years of 1099s + YTD profit-and-loss statement.

## Down payment programs

- Conventional 97: 3% down for first-time buyers.
- FHA: 3.5% down, allows lower credit scores.
- VA: 0% down for eligible veterans.
- USDA: 0% down in qualifying rural areas.
- State/local DPA: grants and second-loan programs (we match you).

## Realistic timeline

From pre-approval to keys: typically **30–45 days**. Pre-approval itself takes 24–72 hours once documents are submitted.

## Closing costs to budget

Plan for **2–5% of the purchase price** in closing costs: origination, title, appraisal, first-year insurance and property tax escrow.

## Red flags to avoid

- Large unexplained deposits in your account.
- Changing jobs mid-process.
- Co-signing on someone else's debt.

### Ready to put this into action?

Book a free 30-minute strategy call. We will walk through your file, identify the right program, and define a realistic timeline. Email [nayeli@range-mortgage.com](mailto:nayeli@range-mortgage.com) or visit [range-mortgage.com/contact](https://range-mortgage.com/contact).