ELITE CONNECTIONS

First-Time Homebuyer Readiness Checklist

A practical starting point for your journey from credit goals to closing tables.

- [ ] **1. Know your credit position**
  Review all three credit reports and note incorrect information, balances, late payments, collections, and recent inquiries.
- [ ] **2. Protect your payment history**
  Pay every account on time and use reminders or automatic payments where appropriate.
- [ ] **3. Review revolving balances**
  Compare credit-card balances with limits and create a realistic payoff plan.
- [ ] **4. Build an emergency cushion**
  Set aside funds for unexpected expenses so new debt is less likely to interrupt your plan.
- [ ] **5. Estimate the full housing cost**
  Think beyond the mortgage payment: taxes, insurance, utilities, maintenance, and possible association fees.
- [ ] **6. Organize income documents**
  Gather recent pay stubs, tax documents, bank statements, identification, and employment information.
- [ ] **7. Avoid unnecessary new debt**
  Limit major financed purchases and new credit applications while preparing to speak with a lender.
- [ ] **8. Clarify your timeline**
  Choose a realistic target window and identify the financial milestones you want to reach first.
- [ ] **9. Prepare lender questions**
  Ask about loan programs, down-payment assistance, closing costs, required reserves, and qualification standards.
- [ ] **10. Get a personalized readiness plan**
  Use professional education and a licensed mortgage professional to understand your next appropriate steps.

Elite Connections | 334-672-6585 | eliteconnect.consulting@gmail.com

Educational resource only. Loan eligibility and approval are determined by licensed mortgage professionals.