

2026 First-Time Home Buyer Checklist

Your Complete Roadmap to Buying Your First Home with Confidence

- ✓ 85+ Actionable Items
- ✓ 2026 Market Updates
- ✓ Money-Saving Strategies
- ✓ Step-by-Step Guidance

Updated: May 2026

Table of Contents

1. Pre-Approval & Financial Preparation
2. Home Search & Evaluation
3. Making an Offer
4. Home Inspection & Appraisal
5. Underwriting & Approval
6. Title Search & Insurance
7. Homeowners Insurance
8. Final Walk-Through & Closing
9. Post-Closing Tasks
10. 2026 Market Considerations

01. Pre-Approval & Financial Preparation

Build your financial foundation

- **Get pre-approval from multiple lenders**
Compare rates and terms from at least 3 lenders
- **Check and improve your credit score**
Target score of 740+ for best rates
- **Review your credit reports**
Check Equifax, Experian, and TransUnion for errors
- **Save for down payment**
Goal: 3-20% depending on loan type
- **Plan for closing costs**
Budget 2-5% of purchase price
- **Avoid new debt**
Don't make large purchases before closing
- **Get pre-approval letter**
Shows sellers you're a serious buyer
- **Understand different loan types**
Conventional, FHA, VA, USDA options

02. Home Search & Evaluation

Find your perfect property

- **Define your must-haves**

Location, size, condition, amenities

- **Use online listing platforms**

Zillow, Redfin, MLS, local options

- **Get a buyer's agent**

They work for you, paid by seller

- **Attend open houses**

Get a feel for different properties

- **Drive neighborhoods at different times**

Morning, evening, weekday, weekend

- **Research neighborhood safety & schools**

Check crime rates and school ratings

- **Consider future resale value**

Not just for today but tomorrow too

- **Don't fall in love too fast**

Keep emotions in check during search

03. Making an Offer

Strategic negotiation

- **Research comparable properties**
Know the true market value for the area
- **Determine your offer price**
With agent guidance on fair market value
- **Review offer terms carefully**
Contingencies, closing date, inspection period
- **Add home inspection contingency**
Critical for your protection
- **Include appraisal contingency**
Protects you if home appraises low
- **Set inspection timeline**
Usually 7-10 days
- **Make earnest money deposit**
Typically 1-3% of offer price
- **Understand appraisal expectations**
2026 market conditions affect values

04. Home Inspection & Appraisal

Due diligence phase

- **Schedule home inspection**
Hire licensed, insured professional
- **Attend the inspection**
Learn about the property's condition
- **Get written inspection report**
Detailed findings and photos
- **Review inspection findings**
Identify major and minor issues
- **Request repairs or credits**
Negotiate based on inspection results
- **Schedule appraisal**
Lender will order, but know the process
- **Review appraisal report**
Ensure home appraised at or above offer
- **Get pest inspection**
Some areas require it, always recommended

05. Underwriting & Approval

Lender's detailed review

- **Submit all required documents**
Tax returns, pay stubs, bank statements
- **Lock in your interest rate**
Decide on rate lock period (30-60 days)
- **Respond to underwriter requests**
Provide additional docs quickly if asked
- **Review loan estimate**
Verify all terms and costs
- **Get final approval letter**
Conditional on final underwriting
- **Do final walkthrough**
Verify agreed-upon repairs completed
- **Avoid credit checks**
Don't apply for new credit during process
- **Confirm loan status**
Weekly check-ins with loan officer

06. Title Search & Insurance

Protect your ownership

- **Order title search**
Reveals liens, encumbrances, ownership history
- **Review title report**
Understand all findings
- **Purchase owner's title insurance**
Protects against future ownership claims
- **Get lender's title insurance**
Required by lender
- **Understand title exceptions**
Know what's NOT covered
- **Resolve any title issues**
Must be cleared before closing
- **Review title commitment**
Final document before closing
- **Understand title insurance costs**
One-time premium, varies by state

07. Homeowners Insurance

Protect your investment

- **Get homeowners insurance quotes**
Shop at least 3 providers
- **Understand coverage types**
Dwelling, personal property, liability
- **Review deductible options**
Higher deductible = lower premium
- **Consider additional coverage**
Flood, earthquake, other region-specific
- **Get proof of insurance**
Submit binder to lender before closing
- **Lock in rate before closing**
Don't wait until last minute
- **Set up auto-pay**
Never miss a payment
- **Review annual coverage**
Update as home improvements increase value

08. Final Walk-Through & Closing

The final stretch

- **Final walk-through of property**
24 hours before closing
- **Verify all repairs completed**
Check against inspection items
- **Confirm appliances/items stay**
Verify what seller agreed to leave
- **Review closing disclosure**
Final mortgage terms (3 days before)
- **Verify all closing costs**
Match Disclosure to Loan Estimate
- **Bring required documents**
ID, checkbook, pre-approved letter
- **Wire down payment funds**
Follow lender's wire instructions exactly
- **Review and sign all documents**
Closing attorney/title company reviews

09. Post-Closing Tasks

After you own the home

- **Receive deed & title insurance**
Proof of ownership
- **Record deed in county records**
Title company usually handles
- **Set up mortgage autopay**
Never miss a payment
- **Change locks**
Peace of mind for new home
- **Update address with USPS**
And all your accounts
- **Schedule home maintenance**
HVAC, plumbing, electrical inspections
- **Create emergency fund**
For unexpected home repairs
- **Keep all documents organized**
Mortgage, insurance, inspections

10. 2026 Market Considerations

Current market dynamics

- **Monitor interest rate trends**
Impacts monthly payments and affordability
- **Understand market conditions**
Buyer's, seller's, or balanced market
- **Be aware of inventory levels**
Affects negotiating power
- **Know local zoning laws**
Affects future property use & value
- **Research HOA regulations**
If applicable to your property
- **Consider climate/natural disasters**
Flood zones, earthquake, wildfire risks
- **Understand property tax trends**
Can increase with assessed value
- **Stay informed on tax credits**
First-time buyer programs vary by state

