

FREE RESOURCE

Homebuyer Readiness Checklist

A self-assessment for preparing before you begin the mortgage conversation.

Homebuyer readiness is bigger than a credit score. Use this worksheet to identify what is already in place and what deserves attention before you apply.

Credit Readiness

- ☐ Review all three credit reports for accuracy.
- ☐ Know your current credit scores and the scoring source.
- ☐ Avoid unnecessary new credit before a planned mortgage application.
- ☐ Understand your revolving balances and utilization.
- ☐ Create a plan for any past-due accounts or unresolved inaccuracies.

Cash & Savings

- ☐ Estimate funds available for down payment.
- ☐ Plan separately for closing costs and prepaid expenses.
- ☐ Maintain an emergency reserve beyond the purchase.
- ☐ Track large deposits and keep documentation for unusual transfers.

Monthly Budget

- ☐ Know gross and take-home household income.
- ☐ List recurring debt payments.
- ☐ Estimate a comfortable housing payment rather than only a maximum approval.
- ☐ Budget for utilities, maintenance, insurance, taxes, HOA dues, and moving costs.

Documents to Organize

- ☐ Recent pay stubs or income documentation.
- ☐ W-2s / tax documents as applicable.
- ☐ Recent bank and asset statements.
- ☐ Identification and address history.
- ☐ Documentation for additional income, gifts, or unusual deposits if applicable.

Professional Preparation

- ☐ Prepare questions for a licensed mortgage professional.
- ☐ Identify a real-estate professional when you are ready to shop.
- ☐ Do not make major financial changes without considering how they could affect financing.

My Readiness Priorities

Priority	Action I will take	Target date



Educational Notice

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