



# DOC'S HOME BUYER

## CHECKLIST - 10 PHASES

### **PHASE 1: PREPARATION & GOAL SETTING**

- Define your reason for buying (primary home, investment, relocation)
- Set a realistic target purchase timeline
- Decide preferred locations (city, neighborhood, school district)
- List non-negotiables (bedrooms, bathrooms, parking, lot size)
- List “nice-to-have” features
- Research market conditions (buyer’s vs seller’s market)
- Understand total ownership costs (taxes, HOA, insurance, maintenance)

### **PHASE 2: FINANCIAL READINESS**

- Review credit score and credit report
- Reduce outstanding debts where possible
- Calculate comfortable monthly payment
- Save for down payment
- Budget for closing costs (2–5% of price)
- Set aside emergency and moving funds
- Gather financial documents (ID, income, bank statements, tax returns)

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### ***PHASE 3: MORTGAGE & PRE-APPROVAL***

- Research loan types (Conventional, FHA, VA, etc.)
- Compare lenders and interest rates
- Get pre-approved (not just pre-qualified)
- Understand loan terms and monthly obligations
- Lock interest rate (if applicable)
- Know maximum approved price vs comfortable price

### ***PHASE 4: BUILD YOUR BUYING TEAM***

- Connect with Dr. David Reis or a trusted buyer's agent
- Identify a local market expert for your target area
- Choose a real estate attorney or escrow company (if required)
- Shortlist a home inspector
- Identify insurance providers
- Understand how your agent is compensated

### ***PHASE 5: HOME SEARCH & SHOWINGS***

- Review listings daily
- Attend open houses or private showings
- Compare homes side-by-side
- Check neighborhood safety, commute, noise, and amenities
- Evaluate resale value and future marketability
- Take notes and photos during showings
- Ask about HOA rules, fees, and restrictions

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## ***PHASE 6: MAKING AN OFFER***

- Review comparable sales (comps)
- Decide offer price and terms
- Determine earnest money amount
- Decide on contingencies (inspection, financing, appraisal)
- Understand seller concessions
- Review timelines in the contract
- Submit written offer

## ***PHASE 7: UNDER CONTRACT***

- Deposit earnest money
- Schedule home inspection
- Review inspection report carefully
- Request repairs or credits if needed
- Order appraisal (via lender)
- Submit additional lender documentation
- Avoid major financial changes (new debt, job changes)

## ***PHASE 8: FINAL APPROVAL & CLOSING PREP***

- Secure homeowner's insurance
- Review Closing Disclosure (CD)
- Confirm cash needed to close
- Schedule final walkthrough
- Verify repairs are completed
- Arrange utilities transfer
- Prepare government-issued ID

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## PHASE 9: CLOSING DAY

- Attend closing appointment
- Review and sign documents
- Pay closing funds
- Receive keys and access codes
- Confirm recording of deed
- Celebrate homeownership 🎉

## PHASE 10: UNDER CONTRACT

- Deposit earnest money
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*Congratulations*

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