

# First-Time Buyer's Playbook

A no-jargon, week-by-week walkthrough of buying your first home — from the soft credit pull to the closing table.

## Step 1 — Soft credit + budget reality check

Get a soft credit pull (no score impact). It tells you what you actually qualify for, not what Zillow guesses.

- Pull all 3 bureaus in one shot
- Cap your monthly housing cost at 28% of gross income
- Add taxes + insurance + HOA — not just principal & interest

## Step 2 — Documents underwriters actually want

- 2 most recent pay stubs
- 2 years of W-2s (or 2 years of 1099s + tax returns if self-employed)
- 2 months of full bank statements (every page, even blank ones)
- Photo ID + Social Security card

## Step 3 — Down payment realities

FHA: 3.5% down with 580+ credit. Conventional: 3% down (first-time buyer programs).

VA + USDA: 0% down if eligible. Gift funds are allowed — bring a paper trail.

## Step 4 — The closing-cost surprise

Budget 2–4% of the loan amount on top of your down payment for closing costs. Lender credits and seller concessions can knock this down — ask.

## Step 5 — Mistakes that kill deals at the finish line

- Don't open new credit cards mid-process
- Don't change jobs without telling your loan officer
- Don't make large unexplained deposits

- Don't skip the home inspection to 'save money'

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