The 12-Step Pre-Approval Checklist

Everything to do, in order, before you buy a home.

Most people start by looking at houses. That's step 12. Here's what to do first so that by the time you find the one, you're the strongest buyer at the table.

Before you talk to anyone

- [ ] **1** **Know your real timeline.**
  Buying in 3 months and buying in 12 months are different plans. Pick the honest one — it changes everything below.
- [ ] **2** **Pull your own credit reports.**
  Free at annualcreditreport.com. You're looking for errors, old collections, and accounts you forgot about. Fix those first.
- [ ] **3** **Don't open, close, or max out anything.**
  No new credit cards, no car loans, no co-signing, and keep balances low. Lenders re-check credit before closing.
- [ ] **4** **Track where your money comes from.**
  Large deposits need a paper trail. Keep gifts, bonuses, and transfers documented — screenshots count.

Get your documents together

- [ ] **5** **Two years of income history.**
  W-2s or 1099s for the last two years, plus your most recent 30 days of pay stubs. Self-employed? Two years of full tax returns.
- [ ] **6** **Two months of bank statements.**
  All pages, all accounts you'll use for down payment or reserves. Yes, even the blank last page.
- [ ] **7** **Photo ID and Social Security number.**
  For every borrower on the loan.

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- ☐ **8** **Any other income or obligations.**
  Child support, alimony, rental income, student loans in deferment, or a side business — all of it, in writing.

Build the plan

- ☐ **9** **Figure out your true down payment number.**
  Many programs allow well under 20% down. What you actually need depends on the program, the price, and your situation — get the real number, not the internet's.
- ☐ **10** **Budget for closing costs and reserves.**
  Beyond the down payment there are closing costs and, for some programs, cash reserves. Plan for both so nothing surprises you at the end.
- ☐ **11** **Ask about down payment assistance and special programs.**
  First-time buyer, veteran, firefighter, and state-specific programs exist. Ask before assuming you don't qualify.
- ☐ **12** **Get pre-approved — then go shopping.**
  A real pre-approval (not a pre-qualification) tells you and every seller exactly what you can do. It's usually a 24-hour turnaround once your documents are in.

Done with the list? Book a 30-minute call and Nate will turn it into a real pre-approval.

Questions on any step? Book a call at phxmoneystore.com or DM @nate.lends on Instagram.