

A Free Resource for East Texas Buyers

First-Time Buyer Checklist

Everything you should know — and have — before you start looking at homes in East Texas.

Buying your first home is one of the biggest financial decisions you'll ever make. It's also one of the most exciting — as long as you know what's coming. This checklist walks you through the four phases of your first purchase, from credit prep to closing day. Work through it at your own pace, and call Linda anytime with questions. There's no such thing as a silly question when it's your first home.

Phase	Timeline	What Happens
1. Prepare	60–90 days before	Credit, savings, paperwork
2. Get Pre-Approved	30–60 days before	Lender, budget, letter in hand
3. Shop & Offer	1–8 weeks	Tours, offer, negotiation
4. Inspect to Close	30–45 days	Inspections, appraisal, keys

Phase 1 - 60–90 Days Before Looking

Prepare Your Finances & Paperwork

Start here. Most buyers underestimate how much preparation happens before the fun part. The work you do now directly affects the interest rate, loan amount, and negotiating position you'll have later.

Credit & finances

- Pull your free credit report at annualcreditreport.com (all three bureaus)
- Review reports for errors; dispute anything inaccurate
- Check your credit score — aim for 620+ (conventional) or 580+ (FHA)
- Pay down credit card balances to under 30% of each card's limit
- Do not** open new credit cards, finance a car, or make large purchases
- Avoid closing old credit accounts (it can hurt your score)
- Track monthly income, fixed expenses, and discretionary spending for 60 days

Down payment & reserves

- Save at least 3.5% (FHA) to 20% (conventional) of the target purchase price
- Save an additional 2–4% for closing costs
- Set aside 3–6 months of mortgage payments as post-closing reserves
- If receiving gift funds, request a gift letter from the donor
- Document any large deposits (over \$1,000) from the last 60 days

Paperwork to gather

- Two most recent years of W-2s
- Two most recent years of federal tax returns (all schedules)
- Most recent 30 days of pay stubs
- Most recent 2–3 months of bank statements (all accounts)
- Investment, retirement, and brokerage account statements
- Government-issued photo ID
- If self-employed: profit & loss statement and 1099s
- If divorced: divorce decree; if paying alimony/child support, documentation

Linda's Tip — Don't Move Money Around

Lenders want to see a stable paper trail. Two to three months before applying, stop transferring large sums between accounts, closing accounts, or accepting large cash deposits. Every unexplained movement becomes a question you'll have to answer in writing.

Phase 2 · 30–60 Days Before Looking

Get Pre-Approved & Set Your Budget

A pre-approval letter is your ticket to getting taken seriously by sellers. In a competitive East Texas market, buyers without one usually get skipped. Linda will introduce you to trusted local lenders who specialize in your situation — VA, FHA, USDA rural, conventional, or first-time buyer programs.

Lender & loan selection

- Ask Linda for a list of recommended local lenders
- Interview at least 2–3 lenders — rates and fees vary
- Compare Loan Estimates side-by-side (APR, origination, closing costs)
- Choose a loan type that fits your situation (FHA, VA, USDA, conventional)
- Ask about first-time buyer assistance programs (TX state & local)
- Confirm lender is familiar with East Texas (property tax, HOA quirks)

Understand your numbers

- Calculate total monthly payment: principal + interest + taxes + insurance (PITI)
- Factor in HOA dues if applicable
- Factor in PMI if down payment is under 20%
- Keep total housing cost under 28–30% of gross monthly income
- Get your pre-approval letter in writing before touring homes
- Confirm letter's expiration date (most are valid 60–90 days)

Define what you're looking for

- Maximum price (based on comfortable monthly payment, not top of approval)
- Target areas: Tyler, Longview, Lindale, Bullard, Jacksonville, etc.
- Must-have school district(s)
- Minimum bedrooms and bathrooms
- Minimum square footage and lot size
- Must-haves vs. nice-to-haves (garage, acreage, pool, office)
- New construction vs. existing home preference
- Commute considerations and distance to key destinations

Linda's Tip — Pre-Approval vs. Pre-Qualification

Don't confuse the two. A pre-qualification is a conversation — a lender eyeballs what you tell them and spits out a number. A pre-approval means they've actually reviewed your credit, income, and assets, and put a real commitment in writing. Sellers only take pre-approvals seriously.

Phase 3 - 1-8 Weeks

Shop, Tour & Make Your Offer

This is the exciting part — but stay disciplined. The right home is the one that fits your criteria, not the one that's prettiest on Zillow. Linda will pre-screen listings, schedule showings, and walk each home with you so nothing gets missed.

Touring homes

- Set up saved search alerts on Linda's website or the MLS
- Tour homes in person — photos hide a lot
- Visit target neighborhoods at different times of day
- Check cell coverage, internet options, and utilities
- Drive from the home to work, schools, and frequent destinations
- Note noise levels (roads, railroads, airports, neighbors)
- Photograph each home you tour to jog memory later
- Keep a shortlist of 3-5 top homes; let the rest go

Making your offer

- Review comparable recent sales (Linda pulls these)
- Decide on offer price based on comps, condition, and competition
- Decide on earnest money amount (typically 1% of purchase price)
- Decide on option fee and option period length (Texas-specific)
- Determine which contingencies to include (financing, inspection, appraisal)
- Target a closing date that works for both sides
- Request any seller-paid closing costs if appropriate
- Review and sign the contract with Linda walking you through each section

Linda's Tip — The Option Period Is Your Friend

In Texas, the option period is a short window (typically 5-10 days) after your offer is accepted, during which you can cancel the contract for any reason and get your earnest money back. Use it to complete inspections and confirm the deal still makes sense. It's one of the most buyer-friendly provisions in Texas real estate.

Phase 4 - 30-45 Days from Contract to Close

Inspections, Appraisal & Closing

Once your offer is accepted, the clock starts. Inspections get scheduled, the appraisal is ordered, the title company opens escrow, and your lender finalizes the loan. Linda coordinates the moving parts so nothing slips.

Inspections & due diligence

- Schedule general home inspection during option period
- Consider specialty inspections if applicable (foundation, termite, septic, well, pool)
- Attend the inspection if possible — ask questions
- Review inspection report thoroughly
- Decide with Linda which repairs (if any) to request from the seller
- Submit repair amendment or negotiate a credit at closing
- Confirm any required repairs are completed and re-verified

Financing & appraisal

- Lock your interest rate with the lender
- Submit all lender-requested documentation promptly (hours matter, not days)
- Appraisal is ordered — confirm value supports the purchase price
- If appraisal comes in low, discuss options with Linda (renegotiate, bring extra cash, walk away)
- Do not open new credit, change jobs, or make major purchases
- Respond to lender conditions until you receive "clear to close"

Title, insurance & closing prep

- Title company runs a title search
- Review title commitment for any liens, easements, or issues
- Purchase owner's title insurance (protects you) and lender's title insurance
- Shop and purchase homeowner's insurance (lender requires proof)
- Set up utilities to transfer on closing day (electric, water, gas, internet)
- Schedule movers, time off work, and mail forwarding
- Review the Closing Disclosure at least 3 days before closing
- Confirm final cash-to-close figure and wire instructions (beware wire fraud!)

Final walkthrough & closing day

- Conduct final walkthrough 24-48 hours before closing
- Verify any repairs were completed and the home is in agreed-upon condition

- Confirm all appliances/fixtures being conveyed are still there
- Bring government-issued photo ID to closing
- Bring cashier's check or confirmation of wired funds
- Sign closing documents (allow 1–2 hours)
- Collect keys, garage door openers, and mailbox keys
- Celebrate — you're a homeowner!

Linda's Tip — Wire Fraud Is Real

In the last few days before closing, scammers send fake "updated wire instructions" emails that look like they're from the title company. Never trust wire instructions that arrive via email — always call the title company at a number you've independently verified to confirm the wiring details before sending any money.

After Closing

Your First 30 Days as a Homeowner

The keys are in your hand. Here's what smart new homeowners do in the first month.

- Change all exterior door locks (or re-key)
- Test and replace smoke and CO detector batteries
- Locate and label the main water shut-off and electrical panel
- Change HVAC filters
- File your closing documents in a safe place (or digital backup)
- Save all receipts from move-in repairs and upgrades (tax implications)
- Update your address: DMV, bank, employer, subscriptions
- Set up a home maintenance calendar (seasonal checks)
- Review your homestead exemption paperwork (significant Texas tax savings)
- Keep Linda's number — she's still here for neighborhood questions, contractor referrals, and when it's time to sell or buy again

Questions? Call Linda.

Linda LeMay-Williams has been helping East Texas buyers since 2007. As a **licensed Texas broker** — the highest real estate credential issued by the state — she brings deeper training, direct accountability, and relationships with local lenders, inspectors, and builders that take decades to develop. There is no charge to work with Linda as a buyer. The seller pays the buyer's broker commission at closing.

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