A First-Time Home Buyer Checklist

Buying your first home is a big deal, and it's normal to feel like there's a lot you're supposed to already know. There isn't. There's just a sequence — and this is it.

Work through it at your own pace. Tick things off. Come back to it. And when you hit something you're unsure about, that's what we're here for.

Step 1: Get Your Footing:

Before you start looking at listings, get clear on what you're working with. This is the stage that makes everything after it easier.

- [ ] **Check your credit score and correct any errors**
- [ ] **Calculate your monthly budget**
- [ ] **Save for your down payment**
- [ ] **Save an additional 1.5–4% for closing costs**
- [ ] **Gather your financial documents (pay stubs, T4s, NOAs, bank statements, ID)**

Step 2: Get pre approved:

A pre-approval tells you your real budget and shows sellers you're serious. It's the difference between browsing and shopping.

- [ ] **Book a conversation with your mortgage broker (that's us)**
- [ ] **Submit your income, down payment, and debt details for review**
- [ ] **Get your pre-approval**
- [ ] **Understand the difference between what you can borrow and what you're comfortable borrowing**
- [ ] **Avoid new loans, credit applications, or job changes until your purchase closes**

Step 3 Find your home:

A pre-approval tells you your real budget and shows sellers you're serious. It's the difference between browsing and shopping.

- [ ] **Hire a REALTOR®**
- [ ] **Create a list of must-haves and nice-to-haves**
- [ ] **View multiple properties**
- [ ] **Research neighbourhoods, schools, and commuting times**
- [ ] **Review strata documents (if buying a condo or townhouse)**

Step 4 Make an offer:

This is where preparation pays off.

- [ ] **Determine a competitive offer price**
- [ ] **Include appropriate conditions (financing, inspection, etc.)**
- [ ] **Negotiate terms with the seller**
- [ ] **Remove conditions once satisfied**

Step 5 Finalize Your Mortgage:

The window between accepted offer and subject removal is short. Speed helps.

- [ ] **Send requested documents as soon as possible**
- [ ] **Review your commitment: rate, term, amortization, prepayment privileges, penalty structure**
- [ ] **Arrange home insurance — your lender requires proof before closing**
- [ ] **Sign your mortgage documents with your lawyer or notary**

Step 6 After you move in:

The first month of ownership is mostly admin. Get it done and forget about it.

- [ ] **Update your address with government agencies and banks**
- [ ] **Change your driver's licence and vehicle registration**
- [ ] **Set up automatic mortgage payments**
- [ ] **Create a home maintenance budget**
- [ ] **Build an emergency fund for future repairs**