

First-Time Buyer Checklist

A complete checklist for your New Jersey home purchase

Step 1: Financial Preparation

- Check your credit score (Aim for 620+ for conventional, higher is better).
- Save for your down payment (3% - 20% depending on the loan type).
- Save for NJ-specific closing costs (usually 2-5% of purchase price).
- Gather documents: 2 years of tax returns, 2 months of bank statements, recent paystubs.

Step 2: Get Pre-Approved

- Consult with a local NJ lender to understand your budget.
- Obtain a Pre-Approval Letter (essential for making offers in NJ's market).

Step 3: The Search & Offer

- Partner with Ana to identify target neighborhoods (e.g., Short Hills, Millburn, etc.).
- Define 'Must-haves' vs. 'Nice-to-haves'.
- Submit a strong offer with your pre-approval letter.

Step 4: Under Contract & Inspections

- Attorney Review: A standard 3-day period in NJ where attorneys finalize the contract.
- Home Inspection: Check for structural issues, Radon, Termites, and Oil Tanks.
- Appraisal: The lender confirms the home's value.

Step 5: Closing Time

- Secure Homeowners Insurance.
- Final Walkthrough: Ensure the home is in the agreed-upon condition.
- Closing Day: Sign the docs and get your keys!

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