



NEW HOME BUYER PROCESS CHECKLIST

- Find a Real Estate Agent: That's Me!**
 - Research and choose a qualified real estate agent.
 - Discuss your preferences and priorities with the agent.
- Determine Your Budget:**
 - Assess your financial situation.
 - Determine how much you can afford as a down payment and monthly mortgage payments.
- Get Pre-Approved for a Mortgage:**
 - Contact lender(s) to get pre-approved for a mortgage so that you know what house prices you should be looking at.
 - Understand the terms and conditions of the pre-approval.
- Search for Homes:**
 - Begin searching for homes within your budget. Your real estate agent should be able to provide you with most or all of the available listings in your search area within your requested list of preferences and priorities to aid you in your search.
 - Schedule times to tour homes with your agent and attend open houses if available.
- Make an Offer:**
 - Work with your agent to make a competitive yet reasonable offer.
 - Negotiate with the seller on price and terms.
- Option Period:**
 - The Option Period is typically between 1 and 10 days. The first day is the day after the purchase contract is signed by both parties. It ends at 5pm on the specified end date.
- Home Insurance:**
 - You will need home insurance for your new home. Research rates with recommended insurance companies that service your area.
 - Consider flood insurance. Depending on your new home's location flood insurance may or may not be required and/or available.
 - Provide your home insurance information to your lender.
- Home Inspection:**
 - Hire a qualified home inspector to assess the property's condition.
 - Review the inspection report and address any concerns.

- **Appraisal:**
 - The lender will conduct an appraisal to determine the property's value.
 - Ensure the appraisal aligns with the agreed-upon purchase price.
- **Secure Financing:**
 - Finalize your mortgage application.
 - Provide necessary documentation to the lender.
- **Transfer/Register Utilities:**
 - Contact your electric, gas, water, internet, and any other applicable facilities companies to request they transfer service to your new address.
 - If you don't have active utilities accounts from your prior address, your real estate agent can help you determine the companies that service your area so that you can contact them and create new accounts.
- **Closing:**
 - Your agent should coordinate with the title company and other parties involved.
 - Review and sign the necessary documents at the closing.
 - Request both hard copy and electronic copy of the closing documents.
- **Move-In:**
 - Transfer utilities and update your address.
 - Plan and execute your move into the new home.
- **Celebrate and Settle In:**
 - Enjoy your new home!
 - Take care of any post-move tasks, such as forwarding mail and updating addresses.
- ******HOMESTEAD EXEMPTION****:**
 - **File your homestead exemption no later than the very next April 30th**
 - A homestead exemption in Texas is a tax break applied to your primary residence. It can lower your property taxes by exempting a portion of the value of your home from taxation. The amount of the exemption varies depending on the county in which you live, but it can be up to 20% of the appraised value of your home. In addition to the homestead exemption, Texas also offers a variety of other property tax exemptions for homeowners, including a disabled veteran's exemption and an over-65 exemption.
 - If you fail to file your homestead exemption, the taxes on your home could increase dramatically and cause you to be short of money previously planned to pay those taxes.
 - The most recent version of the Texas Residence Homestead Exemption Application can be found at <https://comptroller.texas.gov/taxes/property-tax/exemptions/>