Claude Loan

Free guide, October 2026 edition

First-Time Home Buyer Roadmap 2026: Month-by-Month Checklist

What to do twelve months out, at pre-approval, under contract and in closing week, with the federal deadlines that protect you.

- Your plan on one page, with your own dates
- Credit and cash, 12 to 6 months out
- Choosing the loan and any assistance before the house
- Pre-approval documents and your own budget
- The three tracks under contract
- Closing week: the waiting period and the wire

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Free online: the latest edition of this guide and the plain-English guides behind it are at claude-loan.com/free-guides/first-time-home-buyer-roadmap-2026/.

INTRODUCTION

How to use this guide

This roadmap puts a first home purchase in order: what to do twelve months out, six months out, the month you apply, the weeks under contract and the week of closing. Each step has boxes to tick and the federal rule behind it, so you know which deadlines are yours to manage and which ones the lender must meet.

How to use it: print it, write your target closing month at the top of chapter 1, and work backward. Most buyers who run into trouble did the right things in the wrong order, for example opening a new credit card after the pre-approval or choosing a down payment assistance program after signing a 30-day contract.

The rules quoted are those in force in October 2026: Regulation Z (12 CFR 1026, including the Loan Estimate and Closing Disclosure rules), Regulation X (12 CFR 1024), and the Fannie Mae Selling Guide. Section numbers are given so you can read the official text on eCFR or the CFPB.

> **Important:** Claude Loan is an information publisher. We are not a lender, broker, real estate agent, law firm or financial advisor, and nothing in this roadmap is legal or financial advice. Timings below are typical, not promised. For free one-to-one help, contact a HUD-approved housing counselor.

PART 1

Your plan on one page

Write your own dates in the last column. If you are already under contract, skip to chapter 5 and come back to the earlier chapters only for what you have not done.

Stage	When	What it settles	Your target date
Credit and cash review	6 to 12 months before you tour	Score, debts, where the down payment sits	
Program choice (including assistance)	3 to 6 months before	Which loan, which lender list, which course	
Pre-approval	2 to 8 weeks before touring	A verified ceiling, your own lower budget	
House hunting and offer	Weeks to months	The contract, its dates and its exits	
Under contract	Usually 30 to 45 days	Inspection, appraisal, underwriting, rate lock	
Closing week	The last 3 business days or more	Closing Disclosure, wire, signature	

The three tracks run in parallel once you are under contract: the **money track** (your file and your cash), the **property track** (inspection, appraisal, insurance) and the **loan track** (conditions, lock, disclosures). The money track is the only one you control entirely, which is why chapters 2 and 3 come first.

PART 2

12 to 6 months out: credit and cash

Your credit file

- [ ] Pull your credit reports from all three bureaus at AnnualCreditReport.com, the official site for free reports under federal law
- [ ] Read every account line: balance, status, payment history, date opened
- [ ] Dispute genuine errors in writing (our free Credit Report Dispute Letters guide has the letters and the deadlines)
- [ ] List every debt with its monthly payment: car, student loans, cards, personal loans, child support
- [ ] Stop opening new credit; keep old cards open and paid on time

Debt	Monthly payment	Balance	Paid off before applying?

Your cash, and its paper trail

Underwriters read bank statements to find money that appeared without an explanation. Under Fannie Mae's rule, a large deposit is a single deposit that exceeds 50% of the total monthly qualifying income for the loan, and the lender must evaluate it when bank statements are used (Selling Guide B3-4.2-02).

- [ ] Keep the down payment in one account, and leave it there
- [ ] Avoid cash deposits you cannot document
- [ ] If a relative will help, read chapter 3 before the money moves: a gift needs a signed gift letter and a record of the transfer
- [ ] Note any income that is not a regular paycheck (bonus, commission, self-employment, rental): it needs a longer history

Account	Balance today	Purpose (down payment, closing costs, reserves)

PART 3

6 to 3 months out: choose the loan and any assistance

Pick a loan family

Most first-time buyers compare four families: conventional, FHA, VA (eligible service members, veterans and some surviving spouses) and USDA (eligible rural areas and incomes). Our free guides compare them line by line; this page is for your shortlist.

	Option 1	Option 2	Option 3
Loan type			
Minimum down payment the lender quoted			
Mortgage insurance (monthly and upfront)			
Credit score band the lender asked for			
Notes			

Down payment assistance must be chosen first

State housing finance agency programs work through an approved lender list, often require a homebuyer education certificate before closing, and often cap income and purchase price. You cannot add one in the third week of a 30-day contract.

- [ ] Find your state housing finance agency (our free Down Payment Assistance Finder lists all 50)
- [ ] Note the program's income limit, price limit and minimum credit score
- [ ] Get the list of participating lenders
- [ ] Book the homebuyer education course the program requires and keep the certificate

Gifts from family

Under Fannie Mae's rule, gifts must be evidenced by a letter signed by the donor, and the letter must state the actual or maximum dollar amount, say that no repayment is expected, and give the donor's name, address, telephone number and relationship to you. The transfer is documented with, for example, a copy of the donor's check and your deposit slip, or evidence of the electronic transfer (Selling Guide B3-4.3-04). Our free Mortgage Letter Templates pack includes a gift letter.

PART 4

2 to 8 weeks before touring: pre-approval

The documents

Your lender will ask for the full list; these are the usual core items. Fannie Mae requires the most recent paystub to be dated no earlier than 30 days before the initial loan application date and to include all year-to-date earnings, and W-2s to cover the most recent one- or two-year period (Selling Guide B3-3.1-02).

- [ ] Government photo ID
- [ ] Most recent paystubs (dated within 30 days of the application, with year-to-date totals)
- [ ] W-2s for the most recent one or two years
- [ ] Federal tax returns if you are self-employed or have rental or commission income
- [ ] Bank statements, all pages, usually the most recent two months
- [ ] Gift letter and transfer proof, if any

When your application legally exists

Under Regulation Z, a mortgage application exists once the lender has six pieces of information: your name, income, Social Security number to pull credit, the property address, an estimate of the property value and the loan amount sought (12 CFR 1026.2(a)(3)(ii)). From that day, the lender has until the third business day to deliver or mail your Loan Estimate (12 CFR 1026.19(e)(1)(iii)).

Set your own budget below the lender's

A pre-approval is a ceiling, not a target. Fill in what you are comfortable paying each month, all included.

Monthly line	Amount
Principal and interest	
Property tax (monthly)	
Homeowners insurance (monthly)	
Mortgage insurance	
HOA dues	
Total housing payment	
Money you keep for repairs each month	

PART 5

Under contract: 30 to 45 days, three tracks

Write the dates from your purchase contract in the boxes. Every contingency has an end date; missing it can cost the earnest money.

Contract date	Day	Your date	Done
Contract signed (day 0)	0		
Earnest money due			
Inspection contingency ends			
Appraisal contingency ends			
Financing contingency ends			
Closing date			

Money track

- [ ] Send the signed contract to the lender the same day
- [ ] Do not open credit, change jobs or make large undocumented deposits until after closing
- [ ] Answer every underwriting condition within 24 hours if you can

Property track

- [ ] Book the home inspection at once (our free Home Inspection Checklist lists what to check and what to ask)
- [ ] For a home built before 1978, the seller must give you a 10-day opportunity to test for lead-based paint unless you agree otherwise in writing (40 CFR 745.110)
- [ ] Get homeowners insurance quotes early; the lender needs the policy before closing
- [ ] Read the appraisal when you receive it

Loan track

- [ ] Lock the rate when you are ready; the lender must send a revised Loan Estimate no later than three business days after the rate is locked (12 CFR 1026.19(e)(3)(iv)(D))
- [ ] Note the lock expiration date: _____
- [ ] Ask the lender for its list of settlement service providers you are allowed to shop for

PART 6

Closing week

The Closing Disclosure waiting period

You must receive the Closing Disclosure at least three business days before you sign (12 CFR 1026.19(f)(1)(ii)). A new three-business-day wait starts if, before closing, the APR becomes inaccurate, the loan product changes, or a prepayment penalty is added (12 CFR 1026.19(f)(2)(ii)).

- [ ] Compare the Closing Disclosure with your last Loan Estimate, page by page (our free Closing Costs Worksheet does it line by line)
- [ ] Confirm the cash to close, and confirm wiring instructions by phone at a number you looked up yourself, never one from an email
- [ ] Bring the ID the closing agent asked for
- [ ] Do a final walk-through of the house

After closing

- [ ] Keep the signed Closing Disclosure, note and deed in one folder
- [ ] File your state's homestead exemption if it has one
- [ ] Note your first payment date and your servicer's name: _____

> Want every worksheet in one place? Our printable workbooks (from $12) go further on qualification, Loan Estimate comparison and the closing day, at claude-loan.com/workbooks/. This roadmap stays free.

NOTES

Sources and notes

Every rule in this guide is quoted with its source as in force on the date of this edition, so you can read the official text yourself. The main sources are:

- eCFR, 12 CFR 1026.19, Loan Estimate and Closing Disclosure timing: https://www.ecfr.gov/current/title-12/chapter-X/part-1026/subpart-C/section-1026.19
- Fannie Mae Selling Guide B3-3.1-02, standards for employment documentation: https://selling-guide.fanniemae.com/sel/b3-3.1-02/standards-employment-documentation
- Fannie Mae Selling Guide B3-4.3-04, personal gifts: https://selling-guide.fanniemae.com/sel/b3-4.3-04/personal-gifts
- eCFR, 40 CFR 745.110, lead-based paint evaluation before purchase: https://www.ecfr.gov/current/title-40/chapter-I/subchapter-R/part-745/subpart-F/section-745.110

Numbers in worked examples are either taken from those sources or are assumptions stated as illustrative to show the arithmetic; illustrative interest rates are not offers. No testimonial, review or result in this guide is invented.

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Corrections and questions: mail@noreply.claude-loan.com.