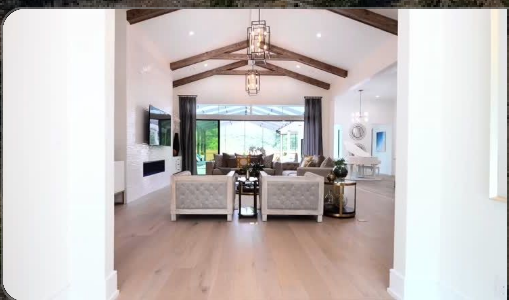
KATIE
FOLEY
LAND & RESIDENTIAL REALTOR

First-Time Home Buyer Workbook

Your Personal Planning System for Buying Your First Home



Katiefoleyrealtor.com

Find Your Dream Home

Search all area real estate for sale on one easy-to-use site. Including homes, condos, townhomes, land, and foreclosure...

By Katie Foley | Realtor Serving Navarro & Ellis Counties

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How to Use This Workbook

This isn't a guide to read once and set aside. This is your personal planning system — a working document you'll return to throughout your entire home buying journey.

Fill it in. Update it as you learn. Use it to stay organized and confident every step of the way.

Buying a home is a process — and you've now got the tools to navigate it step by step.

Keep this workbook with you throughout your search. Update it as things change, and don't hesitate to reach out when you have questions.

- Katie Foley

SECTION 1: HOME BUYING PLANNER

My "Why" — Why Am I Buying a Home?

Understanding your motivation keeps you grounded when the process gets stressful. Write yours here:

My Home Buying Goals

Goal	Target	Status
Credit score target	$	
Down payment goal		
Pre-approval target date		
Start home search date		
Target closing date		
Target move-in date		

My Home Buying Team

Role	Name Company	Phone	Email
Realtor	Katie Foley	(903)879-0580	katiefoleyrealtor@gmail.com
Lender/Loan Officer			
Home Inspector			
Insurance Agent			
Title Company			

SECTION 2: BUDGET WORKSHEET

My Income

Income Source	Monthly Amount
Primary income (gross)	$
Secondary income (gross)	$
Other income	$
Total Gross Monthly Income	**$**

My Current Monthly Debts

Debt	Monthly Payment	Balance Remaining
Car payment	$	$
Student loans	$	$
Credit card (minimum)	$	$
Credit card (minimum)	$	$
Other	$	$
Total Monthly Debts	$	

My Maximum Housing Budget Calculation

Calculation	Amount
Total gross monthly income	$
× 28% (max recommended for housing)	× 0.28
Max comfortable monthly housing payment	$
Minus: estimated property taxes (monthly)	$
Minus: estimated insurance (monthly)	$
Minus: estimated HOA (if applicable)	$
Minus: PMI (if applicable)	$
Available for principal + interest	$

My Down Payment Savings Tracker

Category	Amount
Current savings earmarked for down payment	$
Additional savings needed	$
Monthly savings rate	$
Months to goal	
Down Payment Goal Date	

Down Payment Goal Date

Source of Down Payment Funds	Amount	Available Date
Savings account	$	
Gift funds (must be documented)	$	
Down payment assistance program	$	
Other	$	
Total	**$**	

Closing Cost Estimate

Item	Estimated Cost
Down payment	$
Estimated closing costs (3% of purchase)	$
Inspection costs	$
Initial reserves/emergency fund	$
Moving costs	$
First-month utilities	$
First-year home expenses	$
Total Cash Needed	**$**

SECTION 3: MORTGAGE READINESS CHECKLIST

Credit Preparation

- Pulled free credit report from AnnualCreditReport.com
- Know my current credit score: ______
- Identified any errors on my credit report
- Disputed any errors with the credit bureaus
- All accounts are current (no late payments in the last 12 months)
- Credit card utilization below 30%
- No new credit accounts opened in the last 6 months
- No large unexplained deposits in bank account (can affect lending)

Document Preparation Checklist

Have these ready before meeting with a lender:

Income Documentation

- 2 years W-2 forms
- 2 years federal tax returns (all pages)
- Last 30 days pay stubs
- If self-employed: 2 years business returns + profit/loss statements

Asset Documentation

- 2 months bank statements (all pages, all accounts)
- 401k, IRA, or investment account statements
- Documentation for any gift funds

Identity & History

- Government-issued photo ID
- Social security number
- Current and previous address history (2 years)
- Employer contact information (2 years)

Debt Information

- Current statements for all debts (car, student loans, credit cards)
- Account numbers and balances

My Pre-Approval Status

Lender	Contact	Pre-Approval Amount	Interest Rate Quoted	Date
Lender 1		$	%	
Lender 2		$	%	
Lender 3		$	%	

Chosen Lender: ______________________________

Reason: ____________________________________

Pre-Approval Amount: $ ______________________

Pre-Approval Expiration Date: ________________

SECTION 4: HOME WISH LIST

My Dream Home Criteria

Location Priorities

Criteria	My Preference
City/community	
School district	
Max commute (minutes)	
Rural, suburban, or in-town	
Max distance to: grocery	
Max distance to: work	
Flood zone preference	

Home Features

Feature	Must Have	Would Like	Don't Care
Minimum bedrooms: _____	☐	☐	☐
Minimum bathrooms: _____	☐	☐	☐
Minimum sq footage: _____	☐	☐	☐
Single story	☐	☐	☐
Two-story	☐	☐	☐
Garage (# of cars: ____)	☐	☐	☐
Acreage (minimum: ____)	☐	☐	☐
Large yard	☐	☐	☐
Open floor plan	☐	☐	☐
Updated kitchen	☐	☐	☐

Updated bathrooms	☐	☐	☐
Dedicated home office	☐	☐	☐
Covered porch/patio	☐	☐	☐
Pool	☐	☐	☐
Shop/barn/outbuilding	☐	☐	☐
Fenced yard	☐	☐	☐
No HOA	☐	☐	☐
New construction	☐	☐	☐
Move-in ready	☐	☐	☐
Willing to do updates	☐	☐	☐

Other must-haves or dealbreakers:

SECTION 5: NEIGHBORHOOD COMPARISON WORKSHEET

Comparing Communities/Neighborhoods

Use this to compare up to three areas you're considering:

Category	Area 1: ________	Area 2: ________	Area 3: ________
Average home price	$	$	$
School district			
School rating			
Property tax rate	%	%	%
Drive to work (min)			
Drive to grocery (min)			
Drive to hospital (min)			
HOA? (Y/N + amount)			
Flood zone risk			
Neighborhood feel			
Resale potential			
Gut feeling (1–10)			

SECTION 6: HOME TOUR NOTES

Property Visit Log: Use one page per home. Make copies as needed.

Property #1

Address: ____

Listing Price: $ ___________ Listed by: _______________ Date Toured: _______

Category	Notes	Rating (1–5)
Exterior/curb appeal		
Entry/first impression		
Kitchen		
Living room		
Master bedroom		
Master bathroom		
Other bedrooms		
Other bathrooms		
Yard/outdoor space		
Garage		
Neighborhood feel		

What I loved:

What concerned me:

Questions I have:

Would I make an offer? ☐ Yes ☐ Maybe ☐ No

Overall rating: ____ / 10

Property #2

Address: ____

Listing Price: $ __________ **Listed by:** ______________

Date Toured: _______

Category	Notes	Rating (1–5)
Exterior/curb appeal		
Entry/first impression		
Kitchen		
Living room		
Master bedroom		
Master bathroom		
Other bedrooms		
Other bathrooms		
Yard/outdoor space		
Garage		
Neighborhood feel		

What I loved:

What concerned me:

Questions I have:

Would I make an offer? ☐ Yes ☐ Maybe ☐ No

Overall rating: ____ / 10

Property #3

Address: ____

Listing Price: $ __________ Listed by: ______________

Date Toured: ______

Category	Notes	Rating (1–5)
Exterior/curb appeal		
Entry/first impression		
Kitchen		
Living room		
Master bedroom		
Master bathroom		
Other bedrooms		
Other bathrooms		
Yard/outdoor space		
Garage		
Neighborhood feel		

What I loved:

What concerned me:

Questions I have:

Would I make an offer? ☐ Yes ☐ Maybe ☐ No

Overall rating: ___ / 10

SECTION 7: OFFER DECISION WORKSHEET

Is This the One? Pre-Offer Evaluation

Use this before making an offer to confirm you're making a smart decision.

Property Address: ____ **Listing Price:** $ ______

The Numbers Check

Question	Answer
How long has it been on market?	
Has the price been reduced? How many times?	
Most recent comparable sale (similar, nearby, recent)	$
Average price per sq ft for comps	$
This home's price per sq ft	$
How does this home's price compare to comps?	
Estimated annual property taxes	$
Monthly payment estimate (PITI)	$
Is this within my comfort budget?	Y / N

The Gut Check

Answer honestly, 1–10 scale:

Question	Your Rating
How much do I love this house?	/10
How well does it meet my must-haves?	/10
How does the neighborhood feel?	/10
How confident am I in the price?	/10
How motivated am I to make this work?	/10

Total Score: ____ / 50

45–50: Strong signal to move forward 35–44: Good candidate; discuss concerns with your Realtor Below 35: Consider waiting for a better fit

Offer Strategy Notes

Item	Decision
Offer price	$
Earnest money	$
Option fee	$
Option period	___ days
Closing date	
Items requested to convey	
Seller concessions requested	
Contingencies	

After discussing with Katie, my offer is: $ ___________

You've Got This.

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