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FREE GUIDE · TUCSON, ARIZONA

The First-Time *Buyer Checklist.*

Everything to prepare, apply for, and avoid — before you buy your first home in Tucson.



Lanett Wilmshurst
Exclusive Buyer's Agent · AXEN Realty, LLC

WELCOME

Buying your first home shouldn't feel like a mystery

I remember how overwhelming a first home purchase feels — the acronyms alone (PMI, DTI, HOA, MCC) can make the process feel like it's designed to exclude you. It isn't. It's just unfamiliar, and unfamiliar things feel harder than they are.

This checklist strips the process down to exactly what you need to do, in order, with nothing assumed. Use it alongside a conversation with a lender and with me — but even before that first call, this will get you oriented.

STEP 1

Credit & budget prep checklist

- Pull your credit reports (free at annualcreditreport.com) and check for errors — dispute anything inaccurate before applying
- Pay down credit card balances where possible — utilization affects your score more than most people expect
- Avoid opening new credit accounts or financing large purchases (cars, furniture) in the 6 months before applying
- Build a realistic monthly budget that includes principal, interest, taxes, insurance, and estimated HOA dues — not just the mortgage payment
- Save beyond the down payment: budget for closing costs (typically 2–5% of the purchase price) and a cash reserve

> **Rule of thumb:** a higher credit score doesn't just affect approval — it directly affects your interest rate. A meaningful score improvement in the months before applying can be worth thousands over the life of the loan.

STEP 2

Documents you'll need for pre-approval

Gathering these ahead of time can turn a multi-week pre-approval process into a matter of days.

Income & employment

- Last 2 years of W-2s or tax returns
- Recent pay stubs (last 30 days)
- Employer contact information
- Additional income documentation (bonus, self-employment, etc.)

Assets & identification

- Last 2 months of bank & investment statements
- Gift letter, if any down payment funds are gifted
- Government-issued photo ID
- Landlord contact info or mortgage history, if applicable

STEP 3

Arizona down payment assistance — ask about these

Arizona and Pima County offer several down payment assistance programs many first-time buyers never hear about. Program terms, income limits, and funding availability change, so treat this as a starting list to bring to your lender — not a guarantee of eligibility or terms.

- **Pima Tucson Homebuyer's Solution (PTHS)** — down payment and closing cost assistance for buyers in Pima County, including Tucson
- **City of Tucson / Pima County HOME Program** — assistance administered locally, based on household size and income
- **HOME Plus (Arizona Department of Housing)** — statewide down payment assistance paired with a fixed-rate first mortgage
- **Arizona is Home** — down payment assistance for first-time buyers in Pima and Maricopa Counties
- **Mortgage Credit Certificate (MCC)** — a federal tax credit on a portion of your annual mortgage interest, available through participating lenders

> **Important:** eligibility, income limits, and available funding for these programs change and vary by lender. Ask your loan officer specifically which programs you currently qualify for — I'm happy to introduce you to lenders experienced with Pima County's assistance programs.

STEP 4

Common first-time buyer mistakes

1. **Shopping for a home before getting pre-approved**
   You risk falling for a home outside your real budget, or losing it to a buyer who was ready to move faster.

2. **Only budgeting for the down payment**
   Closing costs, moving costs, and a post-purchase cash cushion are easy to underestimate.

3. **Skipping the inspection to "win" a competitive offer**
   There are safer ways to strengthen an offer — waiving inspection entirely trades a small edge for real financial risk.

4. **Working with an agent who also represents sellers**
   A dual-purpose agent can't fully advocate for your side of every negotiation — see my guide on questions to ask before signing with any agent.

5. **Making major financial changes mid-process**
   New credit cards, job changes, or large purchases between pre-approval and closing can jeopardize your loan.

STEP 5

Move-in week checklist

- [ ] Transfer or set up utilities (electric, water, gas, internet) effective closing day
- [ ] Update your address with USPS, banks, and employer
- [ ] Change the locks — you don't know how many copies of the old keys exist
- [ ] Locate the main water shutoff and breaker panel on day one
- [ ] Register with local services: trash pickup, HOA (if applicable), and utility auto-pay
- [ ] Keep your closing documents in one folder — you'll need them again at tax time and if you refinance

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First home, first questions — let's talk.

Every first-time buyer starts somewhere. Let's figure out exactly where you are and what your next step should be.

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Lanett Wilmshurst (License #SA678175000) is a licensed Arizona real estate salesperson, employed by AXEN Realty, LLC. Down payment assistance programs referenced are subject to change; eligibility and terms should be confirmed directly with a participating lender. This is not a solicitation if your property is already listed with another broker.

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