



First-Time Home Buyer's Roadmap

Plain-English steps from getting ready to getting keys

A PRACTICAL PLANNING GUIDE

Buying your first home comes with a vocabulary, a stack of documents and a lot of advice from people who mean well. I made this roadmap to cut through that. It moves in order: getting ready, understanding the money, talking with lenders, working with me, and tracking everything from contract to keys. Move at your own pace while preparing; once under contract, its deadlines control. It is educational, not lending or legal advice. Fill in the pages as you go, and call me whenever a word or a step does not make sense.

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Let's talk through your next move.

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01 / YOUR NEXT STEP

Are you ready? A readiness check

Readiness is not a date on a calendar. It is a set of conditions you can check honestly. Work through this page and you will know what to do next, whether that is shopping or saving.

Four signs you are getting ready

You have steady income you can document, a clear picture of your monthly spending, savings for upfront costs plus a cushion, and a sense of how long you plan to stay. You do not need every box checked to start learning, and talking with a lender early can show you exactly which pieces to work on. Readiness looks different for everyone.

Steps that strengthen your position

Pull your free credit reports and dispute errors. Keep paying every account on time, and avoid opening new credit or financing big purchases while you plan to buy. Gather the income and account documents your lender requests, using its secure portal for sensitive files. Ask yourself what you want from a home and what you could live without. Write it down now.

BEFORE YOU MOVE ON

- ☐ Check your credit reports for errors
- ☐ Track one month of actual spending
- ☐ Start a document folder for your lender

My readiness snapshot

Monthly take-home income

Current monthly debts

Savings available today

How long I plan to stay

Reference notes: 1. See the resource page for links.

02 / YOUR NEXT STEP

Money words in plain English

Lenders and closing documents use a handful of terms over and over. Knowing them makes every conversation easier and helps you spot the difference between money you spend and money you keep.

Cash to close versus reserves

Cash to close is the amount you must bring to closing. It generally combines your down payment, closing costs and prepaids or escrow funding, less credits and deposits, with any other adjustments. Your lender and closing professional confirm it. Reserves are funds left afterward. Ask about loan reserve requirements and choose a separate household cushion so repairs do not empty your account.

Five terms to know

Earnest money is a deposit whose treatment depends on the contract; it is generally credited at closing but is not always refundable. Closing costs include loan and settlement charges. An escrow account may hold money for taxes and insurance. Mortgage insurance protects the lender and may apply depending on the loan. Prepaids cover expenses paid ahead, such as insurance and interest.

BEFORE YOU MOVE ON

- ☐ Ask your lender for an estimated cash to close
- ☐ Decide on a reserve amount you will not touch
- ☐ Ask which costs are paid outside escrow

My money plan

Estimated down payment

Estimated closing costs

Expected credits

Reserve I will keep after closing

Reference notes: 10. See the resource page for links.

03 / YOUR NEXT STEP

Ask lenders the right questions

Talking with lenders is how you learn your real options. Bring these questions to each conversation, take notes, and remember that you choose the lender, the loan and the timing.

Questions worth asking every lender

Which loan types might fit my situation, and what does each require? What would my estimated cash to close be? Which fees are yours, and which come from other parties? How long does approval take, and what can I do to keep it on track? Ask what information is needed for an official Loan Estimate. Label early estimates as preliminary and compare official Loan Estimates once you apply.

Indiana down payment assistance

The Indiana Housing and Community Development Authority, IHCD, offers homebuyer programs through participating lenders. Availability, eligibility and terms vary and can change, so there is no guarantee of any amount or approval. The most reliable path is to ask a participating lender whether you may qualify and how a program would affect your loan. Once a lender confirms your options, I can help you plan around them.

BEFORE YOU MOVE ON

- ☐ Ask at least two lenders the same questions
- ☐ Ask whether a lender participates in IHCD programs
- ☐ Distinguish preliminary estimates from official Loan Estimates

Lender comparison notes

Lender and contact

Loan type discussed

Estimated cash to close

IHCD participation and next steps

Reference notes: 3, 10. See the resource page for links.

04 / YOUR NEXT STEP

Understand representation and offers

Before we look at homes together, you should understand how I represent you and what the words in an offer mean. Here is the short version, and I will walk through the details in person.

How working with me starts

Before we tour, we sign a written buyer agreement that explains my services, how long it lasts and what each of us agrees to. Buyer agent compensation is negotiable. I explain the buyer representation agreement and compensation up front so you understand exactly what, if anything, you may be responsible for. If something in the agreement is unclear, ask before you sign.

Offer words you will hear

A contingency is a contract condition, such as inspection or financing. Your options depend on its exact wording and deadlines; cancellation is not automatic. Concessions are seller contributions you negotiate, such as help with closing costs. Possession is when you get the keys, which may differ from closing day. Pre-approval is a lender's conditional review of your finances. Under contract means the seller accepted, but the deadlines are just beginning.

BEFORE YOU MOVE ON

- ☐ Read your buyer agreement before our first tour
- ☐ Discuss pre-approval with your lender before shopping seriously
- ☐ Ask me to explain any offer term

Words I want explained

Term

What it means for me

Question for Trae

Reference notes: 4. See the resource page for links.

05 / YOUR NEXT STEP

Track the steps from contract to keys

From accepted offer to keys, several independent professionals work at once. This tracker shows who usually handles each step, so you can assign the next task and confirm its deadline.

Who handles what

Your lender handles the loan, the appraisal order and your Closing Disclosure, which most mortgage borrowers receive at least three business days before closing. Your inspector evaluates the home's condition. The title company researches ownership and prepares closing figures. Your insurance agent writes the homeowners policy. I coordinate deadlines, negotiate on your behalf and keep everyone talking to each other.

After closing and your next step

Keep your closing documents in one safe place. Watch your mail for your first mortgage statement and any servicing transfer notice, and check how your taxes and insurance are paid. Start a simple maintenance calendar. When you are ready to begin, call or text me at 317-478-0124 or email traewilson87@yahoo.com, and we will start with your readiness, not a listing.

BEFORE YOU MOVE ON

- ☐ Confirm wiring instructions by calling title at a verified number
- ☐ Compare your Closing Disclosure to your Loan Estimate
- ☐ Set up your first mortgage payment

Contract to keys tracker

Lender: next task and date

Inspector: appointment and findings

Title company: verified phone and closing time

Insurance agent: policy start date

Reference notes: 2, 9. See the resource page for links.

Ready to make your next move?

Bring this roadmap and your notes to a buyer consultation with me. We will look at where you are today, your next step and the questions that still need answers. Call or email me to set up your buyer consultation.

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OFFICIAL RESOURCES

1. CFPB | Buying a house

<https://www.consumerfinance.gov/owning-a-home/>

2. CFPB | Closing Disclosure explainer

<https://www.consumerfinance.gov/owning-a-home/closing-disclosure/>

3. IHCD | Homebuyer programs and participating lenders

<https://www.in.gov/ihcda/homebuyers/>

4. NAR | Written buyer agreements

<https://www.nar.realtor/the-facts/consumer-guide-to-written-buyer-agreements>

9. CFPB | Protect your closing funds

<https://www.consumerfinance.gov/archive/blog/mortgage-closing-scams-how-protect-yourself-and-your-closing-funds/>

10. CFPB | Loan Estimate explainer

<https://www.consumerfinance.gov/owning-a-home/loan-estimate/>

Sources reviewed October 5, 2026. Program terms and requirements may change. Ask the relevant agency, lender or professional to confirm what applies to your situation.

This guide is general education, not a contract, financing offer, appraisal or legal or tax advice. Your signed agreements control deadlines and obligations. Lenders, inspectors, title professionals and other providers are independent businesses you choose. No outcome, financing approval or assistance eligibility is guaranteed.