



HomeBuyer
— LEVERAGE —
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DOWNLOADABLE CHECKLIST

The Homebuyer Leverage Checklist

21 ways to improve your position before making an offer

Use this checklist before you write an offer. The goal is not to look aggressive. The goal is to look prepared, credible, and hard to shake.

What this guide helps you do

- Tighten your financing position before you get attached to a house.
- Read local market conditions more clearly before you anchor on price.
- Decide whether your best ask is price, credits, repairs, or timing.
- Keep the protections that matter when you move from offer to closing.



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How to use this checklist

- Treat every item as a leverage builder, not a formality.
- If you cannot check an item off, do not assume you can compensate by just offering more.
- If the market is hot, this checklist helps you compete with discipline.
- If the market is soft, this checklist helps you push without becoming sloppy.

This checklist is built for real buyers, especially first-time buyers. It assumes you want a better negotiating position without taking avoidable risks.

Section 1: Get Financially Ready Before You Get Emotional

1. Get a real preapproval, not just a prequalification

Your leverage starts before the seller sees the price. A real preapproval letter makes your offer more credible and can reduce seller anxiety about financing fallout.

CHECKLIST

- Get a current preapproval letter from a lender
- Confirm the expiration date on the letter
- Ask what documents were actually reviewed
- Make sure the payment range still fits your budget

2. Know your maximum payment, not just your maximum price

A buyer who only tracks purchase price usually negotiates badly. Monthly payment pressure often matters more than headline price, especially when rates are elevated.

CHECKLIST

- Set a hard monthly payment ceiling
- Include taxes, insurance, HOA dues, and likely maintenance
- Decide in advance what payment increase would make you walk away

3. Separate cash to close from your emergency reserves

If all your cash is committed to closing, your negotiating flexibility is weak. You need to know what funds are available for earnest money, appraisal gaps, repairs, and post-closing surprises.

CHECKLIST

- Estimate down payment
- Estimate closing costs
- Reserve moving and first-month repair cash
- Keep a true emergency buffer outside the transaction

4. Know whether a seller credit would help more than a lower price

Many buyers focus too hard on purchase price when the actual pressure point is cash to close or monthly payment. In some cases, seller-paid closing costs or a temporary rate buydown are the better ask.

CHECKLIST

- Ask your lender to compare price cut vs seller credit vs buydown
- Identify which option helps your real budget the most
- Decide what your preferred concession structure is before offering

5. Understand your loan program limits before you negotiate

You should not ask for credits or structures your loan will not support. Negotiation gets stronger when the ask is both useful and executable.

CHECKLIST

- Confirm seller-credit limits with your lender
- Confirm minimum down payment requirements
- Confirm reserve requirements if using an appraisal-gap clause

Section 2: Improve Offer Credibility

6. Be ready to move fast on documents

In stronger markets, certainty matters. Sellers often respond well to buyers who can move cleanly instead of creating underwriting delays.

CHECKLIST

- Income and asset documents are current
- Gift fund paperwork is ready if relevant
- ID, bank statements, pay stubs, and tax docs are easy to send quickly

7. Choose your lender and agent before you choose your house

Homebuyers lose leverage when their team forms after the emotional decision. Your lender and agent should already understand your budget, timeline, and risk tolerance.

CHECKLIST

- Lender selected
- Agent selected
- Communication expectations set
- Weekend and same-day response expectations clear

8. Decide your fallback plan before your first offer

You negotiate better when you know your walkaway point. Buyers who negotiate in real time without a fallback usually concede too much.

CHECKLIST

- Set a maximum price
- Set a maximum payment
- Set your non-negotiable protections
- Identify at least two backup homes or search areas

9. Make sure your earnest money strategy is intentional

Earnest money can signal seriousness, but it should match your market, your contract protections, and your actual risk tolerance.

CHECKLIST

- Ask what is typical in your market
- Confirm when earnest money becomes nonrefundable
- Make sure contingencies still protect the deposit appropriately

Section 3: Read the Market Before You Write the Offer

10. Study how close homes are closing to asking price

This is one of the cleanest public signals of negotiating room. If homes are regularly closing below ask, you have objective support for a disciplined offer.

CHECKLIST

- Review recent sold-to-list outcomes
- Compare fresh listings to actual closings
- Note whether below-list outcomes are common or rare

11. Check how quickly listings are going off market

Fast-disappearing listings usually signal a tighter environment. Slower listings usually create more room for credits, repairs, or price adjustments.

CHECKLIST

- Ask how quickly comparable listings are moving
- Note whether the home is newer or older than local pace
- Adjust your speed and ask size accordingly

12. Look for price cuts and stale-listing behavior

Price cuts are often evidence that at least some sellers are resetting to market reality. Older listings frequently support broader package negotiation than fresh listings.

CHECKLIST

- Check whether the home has had a price reduction
- Check days on market against local norms
- Look for relistings, status changes, or prior failed deals

13. Compare this ZIP to the surrounding region, not just to itself

A listing can look normal inside one ZIP and still be weaker than nearby alternatives. Your leverage improves when you understand whether the local submarket is tighter or softer than the broader region.

CHECKLIST

- Compare buyer leverage score vs regional benchmark
- Compare price proxy vs nearby ZIPs
- Compare days on market vs nearby ZIPs

14. Know whether supply is opening up

Inventory, permits, vacancy, and seller lock-in dynamics all affect how patient you can afford to be. If supply is improving, patience itself becomes leverage.

CHECKLIST

- Ask whether inventory is rising or still constrained
- Check whether the market has more buyer choice than it did recently
- Decide whether waiting is a valid negotiating alternative

Section 4: Build a Smarter Offer

15. Anchor your offer to evidence, not to the seller's list price

The cleanest negotiating posture is one backed by recent sold and pending evidence. Emotional arguments are weak. Measurable arguments are durable.

CHECKLIST

- Bring comp-backed reasoning
- Use recent solds and pendings, not only active listings
- Know how the home compares on condition, speed, and price

16. Decide in advance where you want to push

Do not negotiate vaguely. Go in knowing whether your best leverage is on price, closing costs, repairs, timing, or a multi-issue package.

CHECKLIST

- Primary ask chosen
- Secondary ask chosen
- Tertiary fallback chosen

17. Use a package offer when seller priorities are unclear

Sometimes you learn more by presenting options than by issuing one rigid demand. A well-structured package can surface what the seller actually values.

CHECKLIST

- Prepare a strong-offer version
- Prepare a credit-focused version
- Prepare a price-focused version

18. Keep financing and inspection protections by default

This is a core leverage principle from your workflow. Winning a deal on terms you cannot survive is not a real win.

CHECKLIST

- Keep financing contingency unless you have unusual certainty
- Keep inspection rights unless the risk is fully understood
- Do not casually waive protections just to look competitive

19. If you use appraisal-gap language, cap it and fund it

Appraisal-gap promises should be explicit, limited, and supported by actual reserves. Open-ended appraisal risk is not disciplined leverage.

CHECKLIST

- Decide whether you can cover any appraisal gap at all
- Use a hard cap, not vague language
- Make sure reserves remain intact afterward

Section 5: Protect Yourself After Offer Acceptance

20. Schedule inspection and due-diligence steps immediately

Once under contract, speed still matters. Delays reduce your room to react to bad findings and can weaken your negotiating position.

CHECKLIST

- Schedule home inspection right away
- Schedule any specialist inspections quickly if needed
- Review the inspection report fast enough to act before deadlines

21. Review closing numbers and final property condition with discipline

Leverage is not over just because the seller accepted your offer. Many costly mistakes happen in the final stretch.

CHECKLIST

- Review the Closing Disclosure carefully
- Compare it to the earlier Loan Estimate
- Confirm the final walk-through condition
- Verify agreed repairs are complete
- Confirm wiring instructions verbally to avoid fraud

Quick self-test before you make an offer

If you answer no to any of these, you probably need more preparation.

- Do I know my true payment ceiling?
- Do I know whether I should ask for price, credit, or buydown help?
- Do I know how fast this market is moving?
- Do I know whether this listing is fresh or stale relative to local pace?
- Do I know my walkaway point?
- Do I know which protections I am not willing to drop?

The core principle

Homebuyer leverage is not about sounding aggressive. It is about reducing avoidable weakness before the seller ever responds.

- Show credible financing.
- Use evidence instead of emotion.
- Protect yourself while still giving the seller a workable path to yes.

Get ZIP-level leverage guidance before you offer



Disclaimer

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Selected references

- CFPB: Buying a house — consumerfinance.gov/owning-a-home/
- CFPB: Get a preapproval letter — consumerfinance.gov/owning-a-home/explore/get-a-preapproval-letter/
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- CFPB: Closing process and Closing Disclosure — consumerfinance.gov/ask-cfpb/
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