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Coronado Island Home Buyer Checklist

From pre-approval to your first month: what to do, in order.

Before you shop

- [ ] Get a pre-approval letter from a lender.
- [ ] Decide the monthly payment you are comfortable with, including property tax, insurance and any HOA dues.
- [ ] List what you cannot live without and what you would trade.
- [ ] Look up typical values and recent price changes in the areas you like.

Touring homes

- [ ] Visit at different times of day and note noise, traffic and parking.
- [ ] Check the age and condition of the roof, water heater, furnace and windows.
- [ ] Ask about HOA dues, special taxes and any planned assessments.
- [ ] Note stains, cracks or sloping floors and raise them with the inspector.
- [ ] Ask what is included in the sale.
- [ ] Ask whether the address is in the coastal zone, and whether any coastal permit could apply to your plans.
- [ ] Ask whether the home is a designated historic property, and whether a Mills Act contract applies.

Making an offer

- [ ] Compare sold homes nearby before you decide what to offer.
- [ ] Decide the deposit, the contingency periods and the closing date.
- [ ] Have your pre-approval and proof of funds ready with the offer.

Under contract

- [ ] Deliver your earnest money deposit to escrow on time.
- [ ] Schedule inspections in the first days of the contract.
- [ ] Read the seller’s disclosures and the preliminary title report and ask about anything unclear.
- [ ] Line up insurance before you remove contingencies.
- [ ] Answer lender requests fast, and do not open new credit or make big purchases.

Closing and after

- [ ] Walk the home before signing and check the repairs.
- [ ] Sign the loan documents and the Preliminary Change of Ownership Report at escrow.
- [ ] After you get the keys: change the locks, set up utilities and test the alarms.
- [ ] Claim the homeowners’ exemption and expect a supplemental tax bill in the months after closing.

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Preferred lender: Rodrigo Ballon, CrossCountry Mortgage, 858-735-0255. You are always free to choose any lender you like.