

*From curious to closed*

# The First Deal Checklist

Every step from getting your finances ready to collecting your first rent check, in the order you will actually do them.

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*Start here*

# Your path to a first closing

Buying your first rental, flip, or house hack is exciting and a little overwhelming. There are a lot of moving parts, and skipping one step can cost you money, time, or the deal itself.

This checklist lays out the whole process in order. Print it, check items off as you go, and add notes from your own experience. When you hit a step you are not sure about, text me. That is what I am here for.



## 01 Get your money ready

*Know what you can buy before you start shopping.*

- ☐ Pull your credit report and check your score
- ☐ Set a realistic budget for purchase price and any repairs
- ☐ Compare financing paths: FHA, conventional, DSCR, a HELOC, or a partner
- ☐ Get pre-approved, or pull together proof of funds

## 02 Define your buy box

*Clear criteria turn endless browsing into quick decisions.*

- ☐ Choose a strategy: long-term rental, house hack, flip, or BRRRR
- ☐ Set criteria for area, price, condition, and target rent
- ☐ Study local sales and leased rent comps in your target areas

### 03 Build your team

*The right people save you from the expensive mistakes.*

- ☐ Partner with Austin as your investor-focused agent for search, comps, and offers
- ☐ Interview at least two contractors or handymen
- ☐ Line up a property manager or leasing help if you will not self-manage
- ☐ Pick your closing team: lender, title company, and insurance agent

### 04 Find and analyze deals

*Run the numbers before emotions get involved.*

- ☐ Use a deal calculator for cash flow, repair costs, and after-repair value
- ☐ Walk each serious property with a walkthrough checklist
- ☐ Bring a contractor for repair bids on anything beyond cosmetic
- ☐ Run sales comps for value and leased comps for rent

### 05 Make an offer

*Know your walk-away number before you write it.*

- ☐ Set your maximum offer from your numbers, not the list price
- ☐ Write the offer with inspection and financing protections
- ☐ Negotiate price, terms, or credits as needed

#### DEAL NOTES

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## 06 Do your due diligence

*This is your window to confirm what you are buying.*

- ☐ Schedule inspections and read the full report, plus a sewer scope on older homes
- ☐ Ask for credits or renegotiate based on what you find
- ☐ Review seller disclosures, the title commitment, and insurance quotes
- ☐ Confirm repair scope and budget with your contractor

## 07 Get to the closing table

*Tie up the loose ends.*

- ☐ Finalize your loan or wire funds to close, and verify wiring instructions by phone
- ☐ Sign closing documents
- ☐ Move utilities and insurance into your name

## 08 Set up for day one

*Closing is the start, not the finish.*

- ☐ Change or rekey the locks and secure the property
- ☐ Start repairs or make-ready work
- ☐ List the property for rent, or for sale if it is a flip
- ☐ Screen applicants with a consistent, written, fair housing compliant process
- ☐ Set up rent collection, maintenance tracking, and a reserve account

### FINAL TIP

*Every investor you admire started exactly where you are. The ones who got there followed a process and kept going.*



*Let's talk about your next move*

## Ready to check the first box?

I help first-time investors across Indianapolis and Central Indiana set a buy box, find properties, run honest numbers, and get to the closing table with confidence.

Text me and we will map out your first deal together.

*Austin Coon*

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