



Lake Home Buyer's Checklist

What to prepare before you search, tour, offer, and close.

Start with the life you want, not just the house.

A lake home comes with more than bedrooms and a view. Water access, rules, docks, shoreline, insurance, utilities, maintenance, and how you plan to use the property all matter. Use this short checklist to get the important pieces in place before the right home comes along.

1. BEFORE YOU START SEARCHING

Get on the Same Page

- Decide whether this will be a weekend, seasonal, full-time, retirement, or mixed-use home.
- Agree on your general timeline for buying.
- Choose your top 3 must-haves and 3 deal-breakers.
- Decide which water activities matter most: boating, skiing, tubing, fishing, paddling, swimming, or quiet water.
- Talk through how much maintenance you are comfortable taking on.

Have These Basics Ready

- A lender preapproval or clear cash-purchase plan.
- A comfortable purchase range, not just the maximum you qualify for.
- Funds set aside for earnest money, inspections, closing, and early repairs or setup.
- An insurance contact who can quote a specific lake property.
- Availability from all decision-makers when a good property appears.

WRITE DOWN YOUR SEARCH

Main reason we want a lake home: _____

Our ideal drive time / area: _____

Top 3 deal-breakers: _____

Sweetwater tip

The right lake can matter as much as the right house. Before you tour, think about whether your family wants active water sports, quieter mornings, a close-knit lake community, full-time convenience, or a smaller-lake experience.

2. GET FINANCIALLY READY

Know what is comfortable before you fall in love with the view.

Money to Plan For • Down payment and closing funds. • Earnest money. • Home inspection and any specialist inspections. • Appraisal, survey, title, or other transaction costs that may apply. • Immediate repairs, furnishings, dock or lake equipment. • A first-year reserve for maintenance and surprises.	Questions for Your Lender • How will this property be classified: primary, second home, or investment? • What down payment and reserve requirements apply? • What monthly payment range feels comfortable after taxes, insurance, and lake-related fees? • Could appraisal, property condition, flood risk, or insurance affect financing? • What financial changes should we avoid before closing?
---	---

BUILD AN OWNERSHIP BUDGET

The purchase price is only one number. Get rough estimates for the costs that may continue after closing:

- Property taxes and homeowners / flood insurance
- Utilities, internet, trash, and security
- Dock, lift, shoreline, seawall, steps, or erosion work
- Exterior, landscape, trees, storm cleanup, and seasonal care
- Association, conservancy, membership, or assessment fees
- Septic / well service where applicable
- Boat storage, registration, fuel, and maintenance

CREATE ONE BUYER FOLDER

Documents • Government-issued ID. • Current preapproval or proof of funds. • Lender-requested income / asset documents. • Current-home sale details if your purchase depends on it. • A written list of priorities and timeline. • Boat type / length / motor details if boat fit matters.	Contacts • Local lake real estate agent. • Lender. • Insurance agent. • Home inspector. • Septic / well professionals if needed. • Dock, shoreline, survey, title, or legal contacts as the property requires.
--	--

Keep some breathing room.

A lake home should leave room for the life you want to enjoy there. Don't spend every available dollar on the purchase if the property may also need a dock repair, septic service, furnishings, boat setup, or another first-year project.

3. WHEN YOU FIND A PROPERTY

Tour the whole property, not just the house.

Before You Go Inside • Look at the road, driveway, parking, slope, drainage, and neighboring properties. • Walk the route from the house to the water or access point. • Notice stairs, grade, shoreline, dock condition, and outdoor gathering areas. • Think about rain, winter, deliveries, guests, children, pets, and mobility needs. • Listen to the pace of the lake and neighborhood at that time of day.	Inside the Home • Look beyond finishes and note the age / condition of roof, HVAC, electrical, plumbing, windows, and structure. • Ask about septic, well, water treatment, drainage, moisture, and past repairs where applicable. • Check storage for lake gear, boat equipment, tools, and seasonal items. • Consider internet, cell service, year-round utilities, and full-time use if that may matter later. • Ask what is included with the sale: dock, lift, appliances, furnishings, or other equipment.
--	---

LAKE-SPECIFIC QUESTIONS TO ASK

- What water or lake rights transfer with this property?
- Is the property waterfront, lake-access, or off-water, and what does that access actually include?
- What current lake, association, conservancy, boating, guest, or rental rules apply?
- What dock, lift, shoreline, seawall, tree, or exterior work requires approval or permits?
- Are there known fees, transfer requirements, assessments, or membership obligations?
- Does the property support the boat or water activities we plan to use?
- Are there survey, boundary, easement, shoreline, flood, or access issues to review?
- What should we understand about maintenance during winter, storms, or periods when the home is vacant?

QUICK PROPERTY COMPARISON

What Matters	Property A	Property B	Property C
Lifestyle fit	-----	-----	-----
Water / access rights	-----	-----	-----
Dock / shoreline	-----	-----	-----
House condition	-----	-----	-----
Rules / fees	-----	-----	-----
First-year work	-----	-----	-----
Overall favorite	-----	-----	-----

A good test before you leave

Stand at the waterline, the dock or access point, the driveway, and the main outdoor gathering area. Those four places often reveal whether the property will be easy to enjoy week after week.

4. BEFORE YOU OFFER - THROUGH CLOSING

Be ready enough to move forward without rushing the decision.

Before You Make an Offer • Preapproval or proof of funds is current. • You know your maximum comfortable price and annual ownership-cost limit. • Earnest-money funds are accessible. • You have discussed inspections, appraisal, financing, and insurance. • You have reviewed available lake rights, rules, fees, and property documents. • You know which items should be addressed in writing: dock, lift, furnishings, appliances, boat equipment, or repairs. • All decision-makers understand the property and offer timeline.	After an Accepted Offer • Deliver earnest money using verified instructions and by the deadline. • Schedule the general inspection and any needed septic, well, dock, shoreline, structural, survey, or other specialist review. • Obtain a property-specific insurance quote. • Review title, survey, boundaries, easements, access rights, permits, fees, and current governing documents. • Respond promptly to lender and appraisal requests. • Keep a written list of deadlines, reports, estimates, decisions, and open questions.
---	---

BEFORE CLOSING

- Review the final closing / settlement statement and confirm funds to close.
- Verify wire instructions by calling a trusted, previously confirmed phone number.
- Confirm insurance start date and transfer utilities / internet / trash service.
- Complete the final walkthrough and verify agreed repairs or included items.
- Collect keys, codes, access devices, lake / association transfer information, and property records.
- Ask for septic, well, HVAC, dock, lift, shoreline, appliance, warranty, survey, permit, and vendor records that exist.

YOUR FINAL THREE QUESTIONS

Can we use the lake and property the way we expect?

What work or expense is most likely in the first 12 months?

Does this property still fit if our life changes in five years?

YOU DON'T NEED EVERY ANSWER BEFORE YOU CALL US.

Tell us what you want lake life to feel like, what needs to work in everyday life, and what questions are still keeping you from feeling ready. We can help you compare the home, the water, the rules, and the community before you make the decision.

Start Your Lake Home Search | Talk With a Local Lake Expert

317.878.4100 | sweetwaterrealty.com