LISATHEMORTGAGEGUIDE

THE ROADMAP TO HOMEOWNERSHIP

A simple, step-by-step guide to buying your first home with confidence



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NEXA Lending

Corp NMLS# 1660690

START WITH THE BIG PICTURE

Why Homeownership Matters

Buying a home is a big financial decision, but it doesn't have to feel complicated when you take it one step at a time.

WHEN YOU RENT

Rent provides housing without the responsibilities of ownership.

WHEN YOU OWN

Your payment can help you build equity over time.

Your roadmap at a glance

1. Know your numbers and savings plan
2. Prepare your credit
3. Understand your loan options
4. Get preapproved and build your team
5. Shop and make an offer
6. Inspection, appraisal and final approval
7. Closing day

This guide walks you through each step, so you feel confident before you make an offer.

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STEP 1

Know Your Numbers

Your budget

Lenders look at your **debt-to-income ratio (DTI)**: your monthly debts divided by your gross monthly income (before taxes).

Just as important is a payment that fits your real life, not only what you qualify for.

Your savings plan

You may not need 20% down. Depending on the program, eligible buyers may put down as little as 3% to 3.5%, and some programs offer 0% down. Plan for:

- Down payment
- Closing costs
- Earnest money
- A cushion for the first year

Example Savings Plan

$15,000	÷	10	=	$1,500
Savings goal		Months		Per month

Consistency matters more than the size of each deposit. Every bit of progress counts.

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STEPS 2 & 3

Your Credit and Loan Options

Helpful credit habits

Your credit can affect your rate, payment and loan options. You don't need perfect credit, just a steady pattern.

- Pay bills on time
- Keep card balances low
- Avoid opening new accounts
- Avoid big purchases on credit

Common loan programs

Conventional

As little as 3% down for eligible buyers. Mortgage insurance can be removed later.

FHA

3.5% minimum down for eligible buyers, with flexible guidelines.

VA

For eligible veterans and service members. 0% down and no monthly mortgage insurance.

USDA

0% down in eligible rural areas. Income limits apply.

You don't need to memorize these. I'll help you compare what fits you best.

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STEP 4

Get Preapproved and Build Your Team

Why get preapproved?

Prequalification is an initial review of your financial situation. Preapproval typically involves a more detailed review of your credit, income, and assets. It helps you:

- Know your price range and estimated payment
- Make offers sellers take seriously
- Avoid surprises later

Typical documents: pay stubs, W-2s or tax returns, bank statements and photo ID.

Your homebuying team

Your Agent
Neighborhoods, pricing and negotiating

Your Lender
Loan options, numbers and preapproval

You
Communicate and share documents quickly

When your agent and lender work together, everything gets easier.

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STEP 5

Shop and Make an Offer

Shop with confidence

- Look at the total monthly payment, not just the price.
- Factor in property taxes and insurance.
- Consider commute, schools and lifestyle.
- Separate needs from wants, and don't rush.

What goes into an offer

Price, earnest money, option period, closing timeline, requested seller concessions, and any contract protections that apply, such as:

- **Financing:** Protections may apply under the financing addendum.
- **Inspection:** An agreed option period may allow time to inspect the home and decide whether to proceed.
- **Appraisal:** Depending on your contract and financing addendum, protections may apply if the property appraises below the purchase price.

Your real estate agent will explain the contract terms, deadlines, and protections available to you.

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STEPS 6 & 7

From Contract to Keys

1. **Home Inspection**
   Checks the roof, plumbing, electrical, heating and cooling, and more.
2. **Appraisal**
   Confirms the home's market value for your loan.
3. **Final Approval**
   Your loan gets a full review, then clear to close.
4. **Closing Disclosure**
   Review your final loan terms and costs.
5. **Closing Day**
   Sign your documents and get your keys.

Until closing, please avoid:

- Opening new credit
- Changing jobs
- Undocumented deposits
- Co-signing for anyone

For general educational purposes only; not a commitment to lend or an offer of credit. All loans are subject to credit approval, property approval and program guidelines, which may change. Not all borrowers will qualify. Examples are for illustration only. Lisa Keese, NMLS #206895. NEXA Lending LLC, NMLS #1660690 (nmlsconsumeraccess.org). Equal Housing Opportunity.

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Ready to Take the First Step Toward Homeownership?

Buying a home doesn't have to be confusing. You just need a clear plan and someone you can trust to guide you through the process.

Every homebuyer's situation is different.

I'll help you understand your loan options, explore your estimated buying power, and create a plan that fits your goals and budget.

Schedule Your 15-Minute Homebuyer Strategy Call

Not ready to buy just yet? That's okay, too. We'll talk about where you are today and what steps can help you get ready.

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