

MORTGAGE LIBRARY • GUIDE

First-Time Buyer Roadmap

From “just looking” to keys in hand, one step at a time.

Every home purchase follows the same basic path. Check off each step as you go, and remember: you don't have to figure it out alone. Your lender and your real estate agent are there to guide you.

- ☐ **1 Picture your life in the home.** Where do you want to live? How much space do you need? What matters most — commute, schools, being near family?
- ☐ **2 Set a comfortable monthly budget.** Think about the payment that fits your life, including taxes, insurance, and HOA dues — not just the most you could qualify for.
- ☐ **3 Check your credit.** Review your credit reports for errors and keep paying every bill on time.
- ☐ **4 Save for upfront costs.** Plan for a down payment, closing costs, and a cushion of savings. Ask about down payment assistance programs.
- ☐ **5 Get pre-approved.** Share your income, assets, and credit with your lender for a pre-approval letter that shows sellers you're ready.
- ☐ **6 Choose a real estate agent.** Find someone who knows your area and listens to what you want.
- ☐ **7 Tour homes and make an offer.** Your agent helps you write a strong offer. Your lender can update your pre-approval letter to match.
- ☐ **8 Schedule your inspection.** A home inspection helps you understand the home's condition before you commit.
- ☐ **9 Finalize your loan.** Submit any remaining documents, lock your rate at the right time, and respond quickly to underwriting requests.
- ☐ **10 Review, sign, and get your keys.** Compare your Closing Disclosure to your Loan Estimate, ask about anything that changed, and sign.

While Your Loan Is in Process

- ☐ **Don't open new credit cards or loans** — new debt can change your approval
- ☐ **Don't make large purchases on credit** — like furniture or a car — wait until after closing
- ☐ **Don't change jobs without calling your lender first** — income stability matters to underwriting
- ☐ **Don't move large sums of money without a paper trail** — every large deposit has to be documented

- ☐ **Do keep paying every bill on time** — your credit can be checked again before closing
- ☐ **Do answer your lender's requests quickly** — fast responses keep your closing on track

A WORD FROM MIKE

There are no silly questions in a decision this big. Call me before you make any financial change during the process — a five-minute conversation can save you a big headache.

Have a question? Ask me directly.

Asking a question isn't applying for a loan. You'll get a straight answer from a real person.

Mike Beal

(619) 218-4706

mikeb@libertynatl.com

www.MikeBealMortgage.com

This material is for general educational purposes only and is not a commitment to lend or an offer of credit. All loans are subject to credit approval, underwriting, property eligibility, and program guidelines, which may change without notice. Rates, terms, and timelines are not guaranteed. Reverse mortgage borrowers must continue to pay property taxes, homeowners insurance, and maintain the home; the loan becomes due when the last borrower no longer occupies the home as a principal residence. These materials are not from HUD or FHA and were not approved by HUD or any government agency. Consult your own tax, legal, and financial advisors. Mike Beal, Mortgage Broker, NMLS# 236308. Mike Beal - Liberty National Lending Group, NMLS# 238335. 3914 Murphy Canyon Road #129, San Diego, CA 92123. [STATE LICENSING DISCLOSURES — CA, TX, MI, FL — per Liberty National compliance.] Equal Housing Opportunity.