



BUYING A HOME

YOUR PERSONAL MORTGAGE GUIDE



YOUR GUIDE TO HOMEOWNERSHIP

LET'S GET STARTED!

STEP 1 GET READY FOR HOMEOWNERSHIP



Review and improve your credit score



Get a mortgage pre-approval

(You can get a pre-approval at: www.livelaughloans.com)



Find out what type of mortgages you qualify for



Determine the monthly payment you feel most comfortable with



Form a savings plan for a down payment and closing costs



Consider all fees included for your purchase: inspection, appraisal, downpayment and closing costs (including insurance, taxes, and HOA transfer fees)

STEP 2 FIND A REAL ESTATE PROFESSIONAL



Get a referral from friends, family, and co-workers or let The Gervais connect you with a Real Estate professional. Ask the agents about buyer's representation contracts and agreements; make sure you understand the terms. Explain your needs and expectations to the real estate agent you choose to work with.

LET US CONNECT YOU WITH A
REAL ESTATE PROFESSIONAL !

STEP 3 GET PRE-APPROVED FOR YOUR MORTGAGE



Your mortgage pre-approval is just a phone call away. Flip this packet over and call Keith Gervais - your mortgage broker who is excited to get you pre-approved today! (A mortgage pre-approval allows you to know and understand monthly payments & mortgage products specific to you).

INFORMATION NEEDED BY THE LENDER TO GET A PRE- APPROVAL:

- Full Name
- Current Assets for Down payment
- Date of Birth
- Bank Account Balance
- Current Address
- Employer, Name, Address , Position, Years On The Job
- Social Security Number
- Income

THE
10 DON'TS
OF THE
MORTGAGE
PROCESS

DO NOT change jobs or quit your job

DO NOT excessively use your credit cards

DO NOT omit debt or liabilities from your loan app

DO NOT originate any inquiries into your credit

DO NOT spend money you have set aside for closing

DO NOT buy a car, truck or van

DO NOT change bank accounts

DO NOT buy furniture

DO NOT make large deposits without approval

DO NOT co-sign a loan for anyone

STEP 4 FIND THE RIGHT PROPERTY



Determine your **wants** and **needs**



Schools



Amenities



Payments



Transportation



Location

Purchasing a home is one of the most expensive financial decisions you will make in your lifetime. It is important to look at all factors that apply and make your decision based on them! Create a pros and cons list, consider the affordability, and make sure you will be 100% happy with your purchase! Right now is the perfect time to be “picky”.

STEP 5 SUBMIT AN OFFER



Ensure the property is inspected by a licensed home inspector



Read all contracts before signing - make sure you understand all of the terms



Place a competitive bid and be prepared to make a counter-offer



Keep your credit score stable and in-check (See the “10 Don’ts” section)



Only one offer will result in a sale, so be prepared to act quickly and move on!

STEP 6 CLOSING AND MOVING IN CHECKLIST



We have finally reached step 6! The hard steps are behind us, and it is time to enjoy your new home! Below is a check list of some small tasks you might want to take care of.



Protect your new home by obtaining insurance

Weatherproof your new home

Maintain files - digital or print

Keep original closing documents in a safe place

Set up utilities bills in your name

Set up automated mortgage payments

Implement desired cosmetic changes. ie: painting, minor construction, reflooring

Get to know your neighbors and neighborhood

Review HOA policies and rules

If you enjoyed your experience, leave a positive review for your REALTOR® and Mortgage Broker.



READY TO BEGIN?
FLIP THE PAGE
AND GIVE US A CALL!



Keith 'Beef' Gervais

Mortgage Advisor NMLS #2127838

📞 602.872.3501

beef@horizon-funding.com

www.livelaughloans.com

Alaina Gervais

Team Lead

📞 480.296.3326

alaina@horizon-funding.com

@livelaughloans



Horizon Funding LLC, DBA Live Laugh Loans | NMLS 2127838

Horizon Funding, 1822 W Brookfield Ct, Phoenix, AZ 85045. 602-972-3501

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