



Your No-BS Guide to Getting Mortgage-Ready

Because Buying Your First Home Shouldn't
Feel Like Taking a Finance Class



THE MORTGAGE GROUP

NMLS 2608092



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What Do Lenders Actually Look At?

Forget the fluff—this is what really matters:

- ✔ **Credit Score:** 620+ is usually the minimum, but the higher, the better your rate.
- ✔ **Income:** W-2, 1099, or self-employed? We just need to prove it.
- ✔ **Debt-to-Income Ratio (DTI):** Ideally under 43%. If you make \$5,000/month, your total monthly debts should be under \$2,150.
- ✔ **Employment History:** 2 years of steady income (not always at the same job).
- ✔ **Assets & Savings:** For your down payment and closing costs.



2

How Much Do You Need for a Down Payment?

Not 20%. That's a myth. Here's the real deal:

Conventional Loan

**As low as
3% down**

FHA Loan

3.5% down

VA/USDA Loan

0% down
(for qualified buyers)



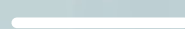
Example:

Buying a \$400K home?

You could need as little as **\$12K-\$14K** to get in the game.

Bonus tip:

You'll also need ~3-5% for **closing costs** (but we'll help you plan for that).



3

Quick Tips to Boost Your Credit Before You Apply



Pay Down Balances

(keep credit card usage under 30%)



Don't Open New Credit Accounts

3-6 months before applying



Check Your Report for Errors

(you can dispute them)



Make Payments On Time

always

A few small moves can mean a much better rate.



4

What You Can Afford vs. What You Should Spend

Can afford: What a lender approves you for

Should spend: What fits your lifestyle comfortably

Use the 30/30/3 rule:



Spend no more than
30% of your income
on housing



Save **30% of your**
income if possible



Put down **3% minimum**
(but more is better
if you can)

Our advice? Just because you're approved for \$600K doesn't
mean you need to spend it.



Ready to take the next step—without the stress?

We're here to guide you through it all.

BOOK A FREE MORTGAGE CALL



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