

YOUR COMPLETE

# First-Time Homebuyer Guide

A Simple Step-by-Step Path to Homeownership

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Buying your first home can feel overwhelming. There are a lot of steps, a lot of decisions, and a lot of questions you may not even know to ask yet.

This guide walks you through the entire process in plain English, so you understand what's happening at every stage, what to expect next, and how to make confident decisions along the way.

From your first questions to the day you get your keys, our goal is simple. Help you avoid surprises, move faster, and feel fully prepared every step of the way.

*Built by experienced mortgage professionals who have helped thousands of first-time homebuyers successfully navigate the process.*

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Presented by



*Built for today's homebuyers, supported by experienced loan officers.*

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INTRODUCTION

# A Clear Plan for Buying Your First Home

Buying your first home can feel overwhelming. There are a lot of steps, a lot of decisions, and a lot of information coming at you all at once.

**If you are not sure where to start, that is completely normal.**

At Mountain Country Mortgage, we have guided thousands of homebuyers from their first questions all the way to closing day. We created this guide to give you a clear, simple plan you can follow from start to finish.

Inside, you will find the 12 key steps to buying a home, explained in plain language. Each step is designed to help you understand what is happening, what to expect next, and how to move forward with confidence.

You do not need to read this guide in order. You can follow it step by step, or jump to the sections that matter most to you right now.

Our goal is simple: to help you avoid surprises, make informed decisions, and move forward with clarity and confidence.

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Buying a home is one of the most exciting things you will ever do. This guide breaks the entire process into 12 clear steps so you always know where you are, what comes next, and what to do.

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This guide was prepared by Mountain Country Mortgage to help first-time buyers navigate the homebuying process with clarity and confidence. All content is for educational purposes only. Loan programs, rates, and requirements vary by borrower and are subject to change. Contact a licensed loan officer for personalized guidance.

# Decide If You Should Rent or Buy

*Understand your timing, your finances, and what makes sense for your life right now*

Buying a home is one of the biggest financial decisions you will ever make. And if you are like most people, you are probably asking: Should I buy now, or wait?

Here is the truth: there is no one-size-fits-all answer. But there is a right answer for your situation. This step will help you think through that decision clearly, without pressure, confusion, or guesswork.

## Start With Your Timeline

Before you think about interest rates or home prices, start here: How long do you plan to stay in the home? Buying a home comes with upfront costs: down payment, closing costs, and moving expenses. These costs take time to recover.

### Under 3 Years

#### SHORT-TERM STAY

Renting often makes more sense.

- Flexibility to move easily
- Lower upfront costs
- Less responsibility for repairs

### 3 to 5 Years

#### DECISION ZONE

Could go either way based on your goals.

- Run the numbers carefully
- Explore your loan options
- Talk with a loan officer

### 5+ Years

#### LONG-TERM OWNERSHIP

Buying often makes strong sense.

- Build long-term equity
- Lock in stable payments
- Protect against rising rents

## The Real Question Most People Miss

Most buyers think the question is: "Can I afford to buy a home?" But the better question is: "Am I ready to buy a home?" Those are not the same thing. You may qualify financially, but timing, stability, and personal comfort matter just as much.

## Ask Yourself These Questions

Take a minute and answer these honestly. Each answer gives you a clearer picture of where you stand.

YOUR PERSONAL CHECKLIST	WHAT IT SIGNALS
How long do I plan to stay in one place?	<b>Under 3 yrs</b> → Renting · <b>3+ yrs</b> → Buying
Is my income steady and reliable?	<b>Not yet</b> → Keep renting · <b>Yes</b> → Buying ready
Do I have some savings set aside?	<b>Still building</b> → Rent · <b>Yes</b> → Explore buying
Am I comfortable with a long-term payment?	<b>Not sure</b> → Wait · <b>Yes</b> → Strong signal
What are home prices and rents like in my area?	<b>Rents low</b> → Evaluate · <b>Rents rising</b> → Buy
Could I qualify for down payment assistance?	<b>Check first</b> · <b>Yes</b> → Buying is closer

*You do not need perfect answers. You just need a clear picture.*

### WORTH KNOWING

In many markets today, the monthly cost to own a home can be similar to or even less than renting a comparable property. This is especially true when you factor in low down payment options, down payment assistance programs, and competitive loan options. Most buyers are surprised by what is actually possible once they explore their options.

### HELPFUL TOOL

Want to see your numbers side by side? Use our Rent vs. Buy Calculator at [mountaincountrymtg.com/mortgage-calculator/](https://mountaincountrymtg.com/mortgage-calculator/) to compare your estimated costs. Estimate your monthly payment, compare it to your current rent, and see how your costs change over time.

### WHAT COMES NEXT

Once you feel confident about your decision to buy, the next step is understanding the benefits of homeownership and why so many people choose to make the move. Continue to Step 2.

# Explore the Benefits of Homeownership

*Why so many people choose to buy and what it could mean for you*

Still deciding if buying a home is the right move? You are not alone. Most people feel unsure at this stage. Buying a home is a big decision, and it is normal to have questions.

But here is what you should know: for many people, homeownership is not just about having a place to live. It is one of the most powerful ways to build financial stability, create long-term security, and take control of your future.

## FINANCIAL BENEFITS

*These benefits directly impact your money: building wealth, reducing costs, and creating long-term financial stability.*

### Build Wealth Over Time

When you own a home, each monthly payment does more than just cover your housing cost. Instead of paying rent and walking away with nothing, you are building something that belongs to you.

- Pay down your loan balance
- Build equity: the value you own in your home
- Grow your net worth over time

### Protect Yourself from Rising Rent

Rent is one of the few expenses you have little control over. Landlords can raise it. Markets can shift. And over time, rent almost always goes up. Owning a home helps protect you from that.

- Your rent can increase every year with no limit
- A fixed mortgage payment stays the same
- Predictable housing costs make planning easier

### Create Stable, Predictable Payments

With a fixed-rate mortgage, your principal and interest payment stays the same over time. Compare that to renting, where costs can go up every time your lease renews.

- No surprise increases year after year
- Easier budgeting
- More control over your monthly expenses

### Take Advantage of Potential Tax Benefits

Homeownership may come with tax advantages, depending on your situation. These benefits can reduce your overall cost of ownership. Always check with a tax professional to understand what applies to you.

- Mortgage interest deduction
- Property tax deduction

## Turn Your Home Into an Income Opportunity

Your home is not just a place to live. It can also become a financial tool that generates income and builds additional long-term value.

- Rent out a spare room
- Add a guest suite or accessory dwelling unit
- Lease part of your property

## PERSONAL AND LONG-TERM BENEFITS

*These benefits shape how you live, giving you control over your space and security for your family's future.*

### Make the Space Truly Yours

When you rent, there are limits. When you own, you decide. Your home becomes a reflection of you, not someone else's rules.

- Paint the walls
- Remodel the kitchen
- Upgrade your floors
- Create the space you actually want to live in

### Build Long-Term Security for Your Family

A home can become one of your most valuable assets over time. For many families, homeownership is a key step toward long-term financial stability.

- Pass it down to future generations
- Sell it to fund future goals
- Provide financial flexibility later in life

### Feel More Connected to Where You Live

Owning a home often changes how you experience your community. It is not just about the house. It is about where your life happens.

- Stay longer in one place
- Build stronger relationships with neighbors
- Feel more invested in your neighborhood

#### WHAT COMES NEXT

Now that you know why people choose to buy, the next step is understanding what it actually costs to purchase a home so there are no surprises. Continue to Step 3.

# Understand the Cost to Buy a Home

*Know what you need upfront and what to expect each month*

Most first-time buyers focus on the down payment. That is important, but it is only one part of the full cost. Buying a home comes with four types of costs: what you pay upfront, what you pay at closing, what you pay each month, and what you pay over time as a homeowner.

## UPFRONT · DOWN PAYMENT

Your down payment is the amount you put toward the purchase price of the home. Many first-time buyers do not put 20 percent down. That is a common myth.

- Some loan programs allow as little as 3 percent down
- FHA loans start at 3.5 percent down
- VA and USDA loans may offer 0 percent down for eligible buyers
- Down payment assistance programs may help cover part or all of this cost

## CLOSING · CLOSING COSTS

Closing costs are the fees required to complete your loan and finalize the purchase. These typically range from 2 percent to 6 percent of the home price.

- Loan fees from the lender
- Appraisal and credit report fees
- Title and escrow services
- Prepaid property taxes and insurance
- Government recording fees

### Real Example: What It Might Cost on a \$300,000 Home

Expense	Typical Range
Down Payment (3.5% to 20%)	\$10,500 to \$60,000
Closing Costs (2% to 6%)	\$6,000 to \$18,000
Moving and Setup Costs	\$1,000 to \$2,000 one time

*These are general estimates. Your actual numbers will depend on your location, loan program, and personal situation.*

## MONTHLY · WHAT YOU WILL PAY EACH MONTH

Your monthly mortgage payment is more than just principal and interest. Most lenders collect property taxes and homeowners insurance through your monthly payment, held in escrow and paid on your behalf. If your down payment is under 20 percent, mortgage insurance will also be included.

- **Principal and Interest:** your base loan repayment, fixed for the life of the loan
- **Property Taxes:** collected monthly and paid annually via escrow
- **Homeowners Insurance:** collected monthly and paid via escrow
- **Mortgage Insurance:** required if down payment is under 20 percent
- **HOA Dues:** only if the property is part of a homeowners association

## ONGOING · OTHER COSTS AFTER YOU MOVE IN

Owning a home means you are now responsible for things your landlord used to cover. Plan ahead for these common costs that come with setting up and maintaining your new home.

### Maintenance and Repairs

A good rule is to set aside about 1 percent of your home's value each year, roughly \$3,000 on a \$300,000 home. Things will come up. Plan for it.

### Utilities

Electricity, gas, water, and trash may be higher than what you paid as a renter. Budget accordingly.

**Upgrades and Improvements:** Many buyers want to personalize their home after moving in. Paint, fixtures, landscaping, and appliances add up. Build a separate budget for this if you can.

### IMPORTANT TAKEAWAY

The cost to buy a home is more flexible than most people think. With the right plan, many buyers are able to buy sooner than expected, keep more money in the bank, and choose a payment that fits their lifestyle.

### WHAT COMES NEXT

Now that you understand the costs involved, the next step is getting your budget and savings in order so you are ready to move forward. Continue to Step 4.

# Get Your Budget and Savings Ready

*Build your savings plan and financial foundation*

Getting ready to buy a home is not about being perfect. It is about knowing your numbers and having a plan you can stick to.

## 1 Start with a Snapshot of Your Finances

Before you can build a plan, you need a clear picture of where you stand today. Look at the last one or two months of your bank and credit card activity and answer these questions: How much money comes in each month after taxes? What bills do you pay every month? Where does the rest of your money go?

## 2 Build a Simple Budget

Organize your money into five buckets. Every dollar you earn should fit into one of these categories.

### Income

All take-home pay and other household income

### Fixed Bills

Rent, utilities, car, insurance, subscriptions

### Variable Spending

Groceries, gas, dining out, shopping

### Debt Payments

Credit cards, student loans, personal loans

### Savings

What you set aside each month for home

## 3 Set a Clear Savings Target

Saving is much easier when you know what you are working toward. Your loan officer can help you estimate how much you will need for your down payment, closing costs, and any upfront expenses.

### EXAMPLE

If you need \$6,000 and want to buy in 12 months, your goal is \$500 per month. Open a separate savings account just for your home fund, set up automatic transfers each payday, and treat that transfer like a required bill.

#### 4 Make Saving Easier with Small Changes

- Cancel subscriptions you do not use
- Cut back on dining out by one or two meals each week
- Shop with a list to avoid impulse spending
- Pause or reduce non-essential spending for a few months
- Put bonuses, commissions, or tax refunds directly into savings

#### 5 Look Into Down Payment Assistance

Many buyers qualify for assistance programs and never realize it. Your loan officer can help you identify which programs you may be eligible for.

- Down payment funds
- Closing cost assistance
- Grants that do not need to be repaid

#### 6 Build an Emergency Cushion

Lenders like to see that you have money left in the bank after closing. Aim for at least 2 months of living expenses saved, 3 months if possible.

#### WHAT COMES NEXT

Now that your budget and savings plan is in place, the next step is creating your home wish list so you know exactly what you are looking for. Continue to Step 5.

# Create Your Home Wish List

Define your needs, wants, and deal-breakers

Before you start scrolling listings or booking showings, take a step back and get clear on what matters most to you. A clear wish list helps you stay focused, avoid distractions, and make confident decisions when it counts.

## NEEDS

CANNOT COMPROMISE ON THESE

- ✓ Price range
- ✓ Location that fits your daily life
- ✓ Commute time you can handle
- ✓ School district (if important)
- ✓ Enough bedrooms and bathrooms
- ✓ Enough space for your household
- ✓ Layout that works for your lifestyle
- ✓ Reliable internet and cell service
- ✓ Close to daily essentials

## WANTS

NICE TO HAVE, BUT FLEXIBLE

- ✓ Open or modern layout
- ✓ Updated kitchen or bathrooms
- ✓ Larger backyard or lot
- ✓ Home office or flex space
- ✓ Garage or covered parking
- ✓ Outdoor space like a patio or pool
- ✓ Energy-efficient features
- ✓ Smart home technology
- ✓ Quiet street or low traffic

## DEAL-BREAKERS

WOULD WALK AWAY FROM THE HOME

- ✓ Major foundation or structural issues
- ✓ Water damage or mold
- ✓ Roof or systems in poor condition
- ✓ Located in a flood risk area
- ✓ Area does not feel safe
- ✓ Noise from roads or nearby activity
- ✓ Layout cannot be fixed
- ✓ No parking if needed
- ✓ Nearby industrial or heavy traffic

These lists are a starting point. Add anything that matters to you and cross out anything that does not apply.

## Look Beyond the Surface

Pay attention to the core systems of the home: roof, heating and cooling, plumbing, electrical, and foundation. These are expensive to repair or replace. A home that looks older but has strong systems can be a better choice than a remodeled home with hidden problems.

## Think About Your Future, Not Just Today

- Will your household grow or shrink?
- Will you need space to work from home?
- Are stairs going to be an issue later?

- Do you plan to stay long enough to outgrow the home?
- Is the neighborhood growing or declining? Resale value matters.

### **Trade-Offs Are Part of the Process**

Almost every buyer has to make trade-offs. There is no perfect home. The goal is to find the right balance for your life and budget. Your wish list helps you make these decisions faster and with more confidence.

- Location or size
- Updated finishes or lower price
- Larger yard or shorter commute
- Newer home or better neighborhood

### **Use Your Wish List During Showings**

Bring your list with you when you visit homes. The more specific your list is, the easier it will be for your agent to find the right match. It also keeps you focused and helps you avoid getting distracted by emotion.

After each showing, ask yourself:

- Did this home meet my must-haves?
- Which wants did it check off?
- Did anything feel like a deal-breaker?

Expect your priorities to shift as you see more homes. That is normal. Give yourself permission to update your list as you learn. The clearer you get, the faster you will find the right home.

#### **WHAT COMES NEXT**

With your wish list ready, the next step is getting pre-approved for a mortgage so you know exactly what you can afford and are ready to move quickly when you find the right home. Continue to Step 6.

# Get Pre-Approved

*Know your numbers, choose the right loan, and show sellers you are ready*

Getting pre-approved is one of the most important steps in the homebuying process. When you are pre-approved, you are no longer guessing. You are shopping with confidence.

1

Know Your Credit Score

2

Gather Your Documents

3

Choose Your Loan Option

4

Get Your Pre-Approval

## Step 1: Know Your Credit Score

Your credit score plays a big role in your loan approval and your interest rate. Before you apply, check your credit so there are no surprises. You can check your credit for free through your bank or at [AnnualCreditReport.com](https://www.annualcreditreport.com).

Most buyers qualify. Here is how your score affects your options:

Score Range	Rating	What It Means
740 and above	Excellent	Strong position. May qualify for the best rates and most loan options.
680 to 739	Good	Good credit. Access to most programs with competitive rates.
620 to 679	Fair	Workable range. Many programs available including conventional and FHA.
580 to 619	Needs Work	May still qualify, especially with FHA. Improving your score could save money.
Below 580	Building	May need to improve credit before buying. Some options may still exist.

## Step 2: Gather Your Documents

Having your documents ready will speed up the process. Here is what your loan officer will need:

### Income

- Last 30 days of pay stubs
- W-2s or 1099s for past two years
- Tax returns if self-employed

### Assets

- Bank statements, last two months
- Retirement or investment accounts
- Gift letter if receiving help

### Identification

- Government-issued photo ID
- Social Security number

*This is a starting point. Your loan officer will review your specific situation and let you know exactly what you will need to provide.*

## Step 3: Understand Your Loan Options

Your loan officer will match you with the program that fits your situation. Here are the most common options for first-time buyers:

Program	Min. Down	Credit	Best For
Conventional	3%	620+	Buyers with solid credit and stable income
FHA	3.5%	580+	First-time buyers or lower credit scores
VA	0%	Flexible	Eligible veterans and active military
USDA	0%	640+	Homes in eligible rural or suburban areas
Down Payment Assistance	Varies	Varies	Buyers needing help with upfront costs

### THE MOUNTAIN COUNTRY MORTGAGE ADVANTAGE

Mountain Country Mortgage is a mortgage broker. That means we work for you, not a single bank. We have access to a wide network of lenders and loan programs, which allows us to compare multiple loan options for you, find competitive rates, and match you with the right program for your goals. Instead of one option, you get the best fit.

### WHAT COMES NEXT

With your pre-approval letter in hand, the next step is finding the right real estate agent to guide your search and help you make a winning offer. Continue to Step 7.

# Find a Real Estate Agent and Start Searching

*Choose the right partner and begin your home search with confidence*

Your real estate agent is one of the most important people in your homebuying journey. They help you find the right home, guide you through each step, and protect your best interests along the way.



YOU (Buyer)



YOUR AGENT (Advocate)



SELLER (Listing Agent)

## What a Good Agent Does for You

- Narrow down homes based on your needs and budget
- Explain the pros and cons of each property
- Spot potential issues you may not notice
- Guide you on pricing and offer strategy
- Handle communication with the seller and listing agent
- Manage the timeline once you are under contract

## Questions to Ask Before You Commit

- How many buyers have you helped in the past year?
- How often will we communicate and how quickly do you respond?
- Do you focus on the areas I am interested in?
- What is your strategy in a competitive market?
- Can you share references from past buyers?

## How to Find a Good Agent

- Ask friends, family, or coworkers who recently bought
- Read online reviews for consistent positive feedback
- Check how active they are in your target area
- Visit open houses to see how agents communicate
- Look for agents who work with first-time buyers

## Starting Your Home Search

- Agent sets up a custom search based on your wish list
- You receive alerts as matching homes hit the market
- Schedule showings and tour homes with your agent
- Take notes and compare options after each showing
- Stay flexible, your wish list may evolve as you search

## Understanding the Buyer Agent Agreement

Most agents will ask you to sign a buyer representation agreement before they begin working with you. This confirms the agent represents you and explains how they are paid. Take time to read it and ask questions before you sign.

- Know how long the agreement lasts
- Understand whether you are working exclusively with that agent
- Ask how you can end the agreement if things are not working out

### WHAT IF IT DOES NOT WORK OUT?

If your agent is not meeting your needs, start with a direct conversation about your expectations. If things do not improve, you have the right to end the agreement and choose someone who is a better fit. Your comfort and confidence in your agent matters.

### TIMING MATTERS

In many markets, good homes sell quickly. If you are pre-approved and working with a responsive agent, you can move fast when the right home comes up. Buyers who are not prepared often lose opportunities to those who are ready to act.

### WHAT COMES NEXT

Once you have found the right home, the next step is making a strong, competitive offer. Continue to Step 8.

# Make a Winning Offer

*How to offer, negotiate, and get your offer accepted*

You found a home you love. Now it is time to act. A strong offer is not just about price. It is about putting together the right mix of price, timing, and terms so the seller feels confident choosing you.

## Start With the Market, Not a Guess

Before you decide on a price, your agent will study recent comparable sales. You will also want to understand the type of market you are in and what it means for your strategy.

Market Type	Condition	Your Strategy
<b>Buyer's Market</b>	More homes than buyers. You have negotiating power.	Room to negotiate on price and terms.
<b>Balanced Market</b>	Supply and demand are roughly even.	Fair offer with solid terms. Strategy matters.
<b>Seller's Market</b>	More buyers than homes. Competition is high.	Strong, clean offer. Move fast. Limit contingencies.

## Build Your Offer the Right Way

Every part of your offer tells the seller something about you as a buyer.

### Purchase Price

A strong price shows you are serious. But price alone does not win deals, the full package matters.

### Pre-Approval Letter

Tells the seller you are qualified and ready to close. Without it, your offer may not be considered.

### Earnest Money Deposit

Typically 1 to 3 percent of the purchase price. A larger deposit signals confidence and commitment.

### Closing Timeline

Most closings happen within 30 to 45 days. Flexibility on timing can make your offer more attractive.

## Contingencies

Protections built into your offer, inspection, appraisal, and financing. These are important but must be balanced carefully. Your agent will help you find the right balance between protecting yourself and staying competitive.

## Seller Concessions

The seller can cover part of your closing costs. This reduces the cash you need at closing. Concessions can also fund a rate buydown to lower your monthly payment.

### HELPFUL TOOL

There is a Buydown Calculator at [mountaincountrymtg.com/mortgage-calculator/](https://mountaincountrymtg.com/mortgage-calculator/) to help you model the numbers. Your loan officer can show you exactly how this works and help you compare your options.

### KNOW WHAT COMES WITH THE HOME

Usually stays: built-in appliances, light fixtures, cabinets, blinds. May not stay: refrigerator, washer and dryer, outdoor furniture, smart home devices. If you want something included, write it into the offer.

## How to Negotiate With Confidence

Negotiation is not just about price. A counteroffer is common, it means the seller wants to work with you. Your key levers are repairs, closing cost credits, included items, and timeline flexibility. Focus on what matters most to you and let your agent guide the conversation.

### IMPORTANT — PROTECT YOUR LOAN APPROVAL

After your offer is accepted, your financial picture must stay stable. Avoid making large purchases, opening new credit accounts, or changing jobs or income. Even small changes can impact your loan approval. When in doubt, ask your loan officer before making any financial decisions.

### WHAT COMES NEXT

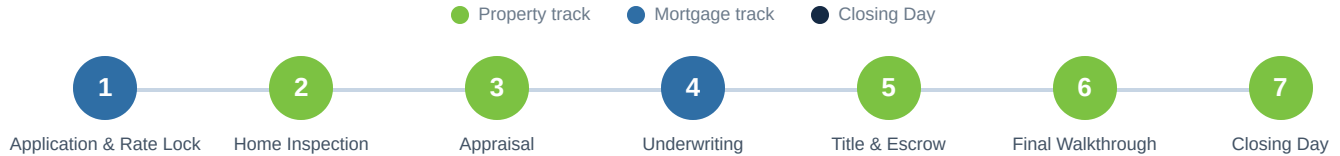
Once your offer is accepted, the process shifts to inspections, appraisal, and preparing your loan for closing. Continue to Step 9.

# Prepare for What Happens After Your Offer Is Accepted

*Inspections, appraisal, title, and your path to closing*

Your offer was accepted. That is a big win. From this point to closing day, your loan, the home, and the paperwork all move forward at the same time. There are deadlines to meet, documents to review, and a few key checkpoints that protect you as a buyer.

## Your Path to Closing



### 1 Complete Your Application and Lock Your Rate

In the first few days after your offer is accepted, your loan officer will move your application forward. You will receive a Loan Estimate to review and sign. This is also when you will lock your interest rate, protecting you from market changes while your loan is processed.

### 2 The Home Inspection: Know What You Are Buying

A licensed inspector will review the home from top to bottom, roof and attic, foundation and structure, plumbing and electrical systems, heating and cooling, and appliances. If issues are found, you can ask the seller to make repairs, request a price reduction or credit, accept the home as is, or cancel the contract if your inspection contingency allows.

### 3 The Appraisal: Confirming the Value

Your lender will order an appraisal. The lender will only approve your loan based on the appraised value, not the contract price. If the appraisal comes in low, you can renegotiate the price with the seller, pay the difference in cash, or cancel the contract if your appraisal contingency allows.

#### 4 **Loan Approval: The Underwriting Process**

While inspections and the appraisal are happening, your loan is being reviewed by underwriting. You will likely be asked for additional documents. This is normal. Respond to every request as quickly as you can to keep your closing on track.

#### 5 **Title and Escrow: Making It Official**

A title company will research the history of the property, checking for legal ownership, liens or unpaid debts, and property claims or disputes. Once everything is clear, you will purchase title insurance.

#### 6 **The Final Walkthrough: Your Last Check**

The final walkthrough usually happens within 24 hours of closing. Confirm the home is in the same condition as when you made the offer, all agreed repairs are completed, no damage has occurred, and no items have been removed that should stay.

#### 7 **Closing Day**

You are at the finish line. Sign your documents, confirm your funds are in place, and get your keys. Stay responsive to your agent and lender in the days leading up to closing so nothing slows you down.

#### **THREE WORDS YOU WANT TO HEAR: CLEAR TO CLOSE**

This means your loan is fully approved, all conditions have been satisfied, your documents are ready, and your closing date is confirmed. At this point, you are at the finish line.

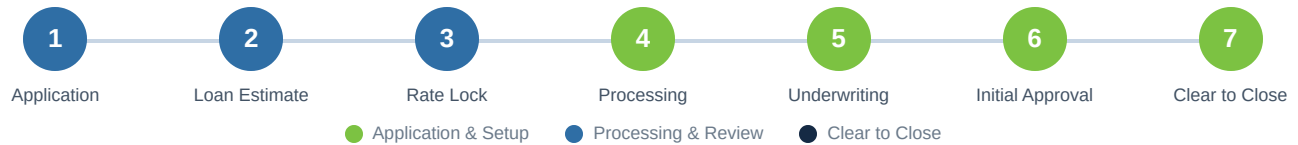
#### **WHAT COMES NEXT**

Now that you know what to expect after your offer is accepted, the next step is understanding the mortgage process in detail. Continue to Step 10.

# Understand the Mortgage Process

*From application through underwriting to clear to close*

Once your offer is accepted, your loan moves into the full approval process. Your loan officer, processor, and underwriter are all working to get your loan approved and your closing scheduled.



## PHASE 1 — APPLICATION AND SETUP

### 1 Complete Your Loan Application

You will complete your loan application with details about your income, job, assets, debts, and the home you are buying. Accuracy matters, small mistakes or missing details can lead to delays.

### 2 Review Your Loan Estimate

Within three business days, you will receive a Loan Estimate. Review it carefully, look for your interest rate and monthly payment, estimated closing costs, and your loan type and term.

### 3 Lock Your Interest Rate

Once you are under contract and comfortable with your numbers, you can lock your rate. A rate lock protects you from market changes while your loan is being processed. Most rate locks last between 30 and 60 days.

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**PHASE 2 — PROCESSING AND REVIEW**

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**4 Processing Your Loan**

Your processor organizes your documents, checks for missing items, and prepares your file for underwriting. The faster you respond to requests, the smoother this step will go.

**5 Underwriting Review**

Underwriting is where your loan is fully evaluated. The underwriter reviews your credit, income, assets, and the property. The underwriter may request additional documents, called conditions. Conditions are normal. Almost every loan has them.

**6 Conditional Approval**

Most loans receive a conditional approval before final approval. Common conditions include updated pay stubs or bank statements, letters explaining deposits, and final property or title documents. Send all requested items as soon as possible.

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**PHASE 3 — CLEAR TO CLOSE**

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**7 Clear to Close**

Once all conditions are satisfied, your loan is approved and you receive your Clear to Close. You will also receive your Closing Disclosure at least three business days before your closing date. You are at the finish line.

**PROTECT YOUR APPROVAL**

During this time, your financial profile needs to stay stable. Do not open new credit accounts, make large purchases, change jobs or income structure, or move large amounts of money without documentation. Simple rule: when in doubt, ask your loan officer before you act.

**WHAT COMES NEXT**

Once you reach Clear to Close, you are ready for closing day. Continue to Step 11.

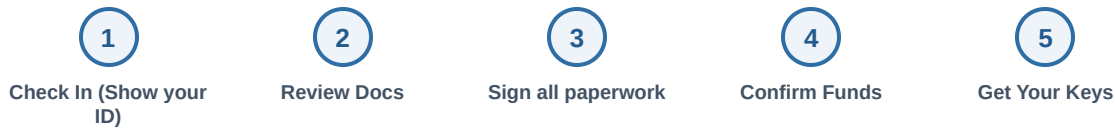
# Get Ready for Closing Day

*What to expect, what to bring, and how to prepare*

You have made it to closing day. Every step you have taken, the budgeting, the pre-approval, the offer, the inspections, the paperwork, has led to this moment. Today, the home becomes yours.

## What Happens on Closing Day

You will meet with a closing agent, usually at a title company, escrow office, or attorney's office depending on your state. In some cases, you may sign remotely. Most appointments take about 45 to 90 minutes. Do not rush. This is your loan and your home.



## What to Bring to Closing

Bring With You	Why It Matters
<b>Valid government-issued photo ID</b>	Required to verify your identity. Must be current and government issued.
<b>Wire transfer confirmation or cashier's check</b>	For your down payment and closing costs.
<b>Your Closing Disclosure</b>	Bring the copy you reviewed so you can compare numbers if needed.
<b>Any documents your loan officer requested</b>	Only bring these if you were specifically asked.

## How to Prepare Before Closing Day

- **Review your Closing Disclosure carefully**, make sure the numbers match what you expect.
- **Confirm your wire instructions by phone**, call your title or escrow company directly. Never trust wiring instructions sent only by email.
- **Ask questions ahead of time**, if something does not make sense, ask your loan officer before your appointment.
- **Plan your time**, set aside at least an hour. Do not schedule anything immediately after.

**A FEW IMPORTANT CAUTIONS**

Wire fraud is real, always confirm wiring instructions by phone, never based on email instructions alone. Do not make big financial changes right before closing. Make sure your ID is valid, you cannot sign without it. If numbers look different than expected, pause and ask before signing.

**The Documents You Will Sign**

You will sign several documents at closing. You do not need to memorize these, your closing agent will guide you through each one.

Document	What It Means
<b>Closing Disclosure</b>	Final summary of your loan, rate, payment, and closing costs.
<b>Promissory Note</b>	Your agreement to repay the loan on the stated terms.
<b>Deed of Trust or Mortgage</b>	Gives the lender a legal interest in the property until the loan is paid off.
<b>Warranty Deed</b>	Transfers ownership of the home from the seller to you.
<b>Final Disclosures</b>	Confirm loan details and comply with federal and state requirements.

**What Happens Right After You Sign**

Signing is not always the final step. Once the deed is recorded with the county, the home is officially yours. Your real estate agent will coordinate when you receive your keys, in many cases, the same day or the next business day.

**YOU MADE IT.**

Once the documents are signed, the funds are sent, and the deed is recorded, the home is officially yours. Take a breath. This is a big moment.

**WHAT COMES NEXT**

Closing day is not the end, it is the beginning. The final step is settling into your new home and setting yourself up for long-term success as a homeowner. Continue to Step 12.

# Settle Into Your Home

*Manage your home, your mortgage, and your next financial steps*

You did it. You closed on your home, got the keys, and stepped through the front door as a homeowner. That is a moment you will never forget.

For most buyers, this is where it finally feels real. The process is over. The house is yours. And now you are standing in it, thinking about what comes next.

The first few weeks and months in your home are about getting settled, getting organized, and learning how everything works. This final step walks you through how to manage your home and your mortgage with confidence, so you can enjoy your new space and feel fully in control from day one.

## YOUR FIRST WEEK

### Secure and Set Up

- Change all exterior door locks and reprogram garage door openers
- Set up utilities, electricity, gas, water and trash, internet
- Update your address with USPS, your bank, employer, and driver's license
- Locate your main water shutoff, electrical panel, gas shutoff, and HVAC system
- Organize your closing documents, keep both digital and physical copies

### Set Up and Understand Your Mortgage

- Set up your online account with your loan servicer
- Know your monthly payment amount, due date, and grace period
- Understand your escrow account, it covers property taxes and insurance
- Set up autopay to avoid late payments and protect your credit score

#### **IMPORTANT: YOUR LOAN MAY BE TRANSFERRED**

It is common for your loan to be transferred to a new servicer after closing. The terms of your loan will stay the same, but your payment instructions may change. Do not stop making payments. If you are unsure where to send your payment, contact your loan officer or servicer right away.

## ONGOING HOMEOWNERSHIP

### Build a Simple Home Maintenance Routine

Staying on top of routine maintenance protects your investment and prevents small issues from becoming expensive repairs.

#### Monthly

- Replace HVAC filters
- Check for leaks under sinks
- Walk around and inspect home

#### Twice a Year

- Test smoke and CO detectors
- Check windows and doors for drafts
- Inspect roof from the ground

#### Seasonal

- Clean gutters (spring and fall)
- Service heating and cooling
- Trim trees away from home

*This is a starting point. Your home may have additional maintenance needs depending on its age, location, and features.*

### Understand Your Equity and Financial Position

As you make payments, you build equity, the value you own in your home. Over time, equity becomes one of your most powerful financial tools.

- Refinance to a lower rate when the market improves
- Remove mortgage insurance once you reach 20 percent equity
- Access cash for home improvements through a refinance or HELOC
- Use equity to help fund your next home purchase

#### STAY CONNECTED WITH YOUR LOAN OFFICER

Your loan officer is not just there for the transaction. If rates improve or your goals change, a quick conversation can save you money or open new opportunities. Reach out to your Mountain Country Mortgage loan officer anytime.

#### WHAT COMES NEXT

Buying your home was a major step. Now you focus on protecting it, improving it, and using it to build your future. If you ever have questions about your mortgage, your options, or your next move, reach out to your Mountain Country Mortgage loan officer.

# You're Ready

*You now understand the path to buying a home*

Buying your first home can feel overwhelming at the start. There are a lot of steps, a lot of decisions, and a lot of unknowns. But now, you have something most buyers do not.

## You have a clear plan

### What You've Accomplished

- ✓ Decided if buying makes sense for your situation
- ✓ Learned the real cost of buying a home
- ✓ Built a budget and savings plan
- ✓ Got pre-approved with confidence
- ✓ Found the right home and made a strong offer
- ✓ Navigated inspections, appraisal, and underwriting
- ✓ Prepared for closing day and beyond

### The Difference Between Guessing and Knowing

Most buyers start this process unsure of where to begin. They guess. They hesitate. They second-guess their decisions. That is where mistakes happen. Now you are in a different position. You understand how the process works. You know what matters. You know what comes next. That confidence changes everything.

**You have the plan. You understand the process. And you are closer than you think to owning your home.**

# Ready to Take the Next Step Toward Your New Home?

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You now understand the homebuying process from start to finish. The next step is simple, connect with a loan officer who can guide you based on your goals, your timeline, and your budget.

At Mountain Country Mortgage, we work as a mortgage broker. That means we compare options from multiple lenders to help you find the loan that fits you best. You get clear answers, honest guidance, and a plan you can feel confident about.

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## Talk to a Loan Officer

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Already working with someone at Mountain Country Mortgage? Reach out to them directly. Not sure who to talk to? Find your loan officer at [mountaincountrymtg.com/our-team/](https://mountaincountrymtg.com/our-team/)



**Mountain Country Mortgage, a DBA of Lender Express Mortgage LLC | NMLS #1963444**

[mountaincountrymtg.com](https://mountaincountrymtg.com) | (928) 226-6908

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