welcome home

a home buyer's guide through the **basics** of a home loan

THE LOAN PROCESS

TYPES OF LOANS

COSTS & RATES

CREDIT SCORES

PREPARING A BUDGET

a note from Diana

I know what it feels like to sit at a closing table and not fully understand what you just signed.
When my husband and I bought our first home, the loan officer spoke over my head. I was too intimidated to ask what *escrow* even meant.

That moment is a big part of why when I became a loan officer I knew I never wanted anyone to feel the way I felt that day — spoken *at* instead of spoken *with*.

HAASEpitality isn't just a play on my name. It's the environment I create — where you feel not just supported, but genuinely seen, heard, and understood.

Your home is likely your largest financial asset. How you finance it matters more than most people realize and you deserve to understand every option available to you, in plain language, without feeling like you need a dictionary.

Whether you're buying your very first home or you've done this before, every scenario is different and I love finding the right solution for each person I work with.

This guide is my way of making sure you walk into this process informed, confident, and with zero surprises waiting for you at the closing table. I'm glad you're here — and I can't wait to be part of your story.

Diana Haase

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the loan process

GET PREQUALIFIED

STEP 01

Stormy and her team will help determine your budget and purchasing power! We'll review your FICO, credit report, total assets, and put together a custom mortgage plan.

SHOP FOR THE HOME

STEP 02

This is the fun part! Once you know your budget, it is time to start shopping for a home with your Real Estate Agent.

OFFER ACCEPTED! - YAY!

STEP 03

Once you find THE home you and your Real Estate agent will put together an offer to the seller.   If the seller accepts your offer then you are officially under contract with a close date!

APPRAISAL / UNDERWRITING

STEP 04

The lender will order the appraisal and send your file to the underwriter for loan approval. The underwriter is the person who "stamps" the loan for final loan approval.

CLOSING

STEP 05

The closing typically takes place at the title company and this is where you manually sign a BUNCH of papers. But don't worry because after signing your loan will fund and you'll get the keys to your new home!

types of loans

CONVENTIONAL LOAN

- 3% Down Payment Min
- Min Credit Score of 620
- Max Seller Contribution: 3%-10% Down payment = 3% seller credit. 10%-25% down = 6% seller credit. 25%+ down = 9% seller credit.

FHA LOAN

- 3.5% Down Payment
- Minimum Credit Score 580
- Credit Under 580 requires 10% down
- Max Seller Contribution of 6%

USDA LOAN

- 0% Down Payment
- Min Credit Score of 640
- Subject to Income and Property Requirements
- Max Seller Credit 6%

VETERAN'S LOAN

- 0% Down Payment
- Min Credit Score: 640
- Max Seller Contribution of 4%
- VA Funding Fee

	1st Time Use	Subsequent Use
0% Down	2.15%	3.30%
5% Down	1.50%	1.50%

costs

TO CONSIDER WHEN BUYING

DOWN PAYMENT

Your down payment amount will depend on your specific loan program but this is the amount of money you'll put down to obtain a loan.

This can be gifted funds, borrowed from a retirement account, or there are even down payment assistance loans!

CLOSING COSTS

These consist of the lender fees and the 3rd party fees to obtain a home loan.

Our lender fee consists of a processing and underwriting fee, and that's it!

PREPAIDS

When you "escrow," this means you are including your property taxes and homeowner's insurance into your mortgage payment.

Your prepaids consist of a 3 month deposit of taxes and insurance as well as the 1st year of insurance paid direct to your agent.

what's in a mortgage payment?

PRINCIPAL

This is the amount you borrowed, and is also referred to as the "amount financed."

INTEREST

The amount the lender charges you to borrow the money.

PROPERTY TAXES

A portion of your payment will be used for property taxes to your local city/ municipality.

HOMEOWNER'S/HAZARD INSURANCE

The amount you pay to insure your home from damages (fire, natural disasters, etc.)

PRIVATE MORTGAGE INSURANCE

Usually required on loans if your down payment is less than 20%.

about your FICO score

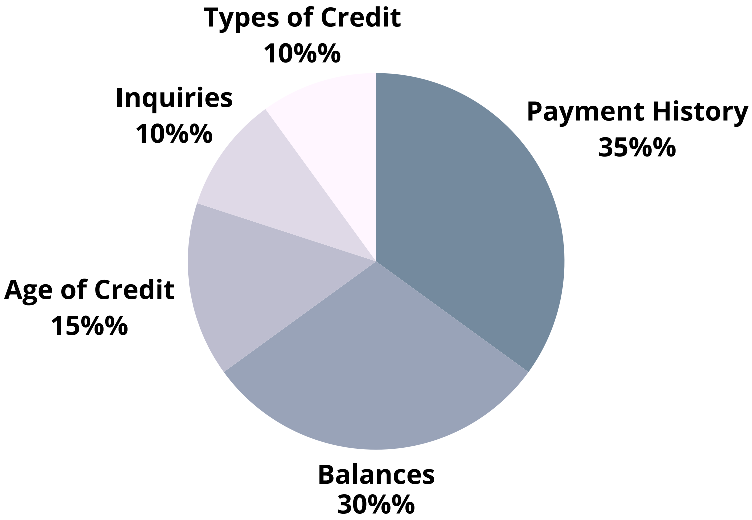
Mortgage lenders will use the middle score pulled from:

- Equifax
- Transunion
- Experian

How are the scores weighed?

- **35%** is from your payment history
- **30%** is from outstanding balances
- **15%** is the age or length of credit history
- **10%** is the type of credit you have
- **10%** the number of credit inquires

www.myfico.com



Got Credit Blemishes? That's Ok!

	FHA	Conventional	VA	USDA
Determined by:	Date of FHA Case	Date of Application	Credit Approval	Credit Approval
Ch 7 or 11 BK	2 Years	4 Years	2 Years	3 Years
Chapter 13 BK	1 year	2 Years of Discharge / 4 if Debt Dismissed	1 Year	1 Year
Foreclosure	3 Years	7 Years	2 Years	3 Years
Short Sale	3 Years / 1 Year if Current	4 Years	3 Years	2 Years
Deed In Lieu	3 Years	4 Years	3 Years	2 Years

All loans are subject to underwriting or investor approval. Other restrictions apply. This is not an offer of credit or commitment to lend. Guidelines subject to change.

Interest Rates

The things you need to know about interest rates right now!

- We have the ability to shop over 30 banks to ensure we find the best rate - with just 1 credit pull
- We are a full disclosure lender meaning we'll show you the actual rate board and allow YOU to pick the rate
- As a Mortgage Planner, I monitor the Bond Market daily so that we can properly advise you on WHEN to lock your rate
- Fixed mortgage rates are directly tied to the US Treasury Bonds (which fluctuate like stocks)
- This means that, like the stock market, the bond market changes every day

"A custom mortgage strategy will end up saving you the most money for you and your family!" Diana

WHAT KIND OF DOCUMENTS WILL I NEED?

01 Income Documents

- Most recent W2
- Most recent tax return
- Pay stub
- Retirement Statement / Awards letter

02 Asset Documents

- Most recent 2 months of bank statements
- Retirement statement

03 Identification

- Drivers License or
- Passport or
- VISA or
- EAD Card

04 Liabilities and Debts

A lender will obtain a credit report to determine what monthly debts you're responsible for.

HOW MUCH HOME
could I purchase?

How much home can you purchase is centered around a ratio called your Monthly Payments to Income. This ratio is like your "Financial Blood Pressure." We look at your gross monthly income and total monthly debt payments to determine how much home you could afford without being house broke.

GROSS INCOME

Annual Gross Income 1	$
Annual Gross Income 2	$
Total Annual Income:	$
Divide by 12:	$
TOTAL MONTHLY	$ **A.**

MONTHLY DEBT

Car Payment 1	$
Car Payment 2	$
Sum of Student Loan	$
Pmts	$
Sum of CC payments	$
Boat Payment	$
"Other" Loan Payment	$
TOTAL PAYMENTS	$ **B.**

CONV LOANS: TOTAL MONTHLY INCOME (A.) * 45% = $ **C.**

THEN SUBTRACT THE TOTAL MONTHLY PAYMENTS = $ **D.**

THE NUMBER LEFT OVER IN BOX D. MEANS THIS IS THE MAX MONTHLY MORTGAGE PAYMENT YOU COULD AFFORD BASED ON YOUR TOTAL MONTHLY GROSS INCOME

CLIENT TESTIMONIALS

We couldn't have asked for a better experience…from the first call to the most recent, Diana and her incredible team has answered every question in a way we could understand and worked tirelessly to get us the best possible results. Absolutely amazed by their service and professionalism

Matt H

I wish I could give 10 stars!
Top 10 reason we love Diana!
10. She is knowledgeable and kind.
9. She is a creative problem solver.
8. She will always return your call/text.
7. She is incredibly detailed oriented. Every penny counts!
6. She's an excellent listener and effective communicator.
5. She's very patient. There are no stupid questions!
4. She values what I value. Saving money!
3. She is meticulous. Everything was done right on time efficiently and accurately. Our closing went so smoothly!
2. She walks you through every step. My mortgage mentor!
1. Because of her help, we're now living in our ideal home that we can realistically afford!
Thank you Diana! Melanie **S.**

Amazing lender and loan service! Diana breaks everything down for you to make it easy to understand and work through. Love her and her team so much. Would recommend to any and everyone

Katie **F.**

View more on my Google page!

CLIENT NOTES