



**First  
Federal**  
BANK of KANSAS CITY

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# The Home Buyer's Guide to Success

## Earn Your "Preapproved" Stamp

Fill out a mortgage lender's application with your credit history, bank statements, and other financials so the lender can determine the appropriate loan amount to finance for your situation.

- Follow the no-no list regarding employment status, credit, and spending habits.
- Honesty is the best policy. The lender will leave no stone unturned in your financial history so it's important to be truthful about your strengths, weaknesses, and concerns.
- This loan amount will guide your home search budget.

## Explore Your Options

Compare what you want and need in a home to the types of loans available. Consider:

- What is most important; a low down payment or low monthly payments? Do you have cash on hand for closing costs? How long do you plan to stay in the home? Do you plan to start a family? Which school district do you prefer? What city or town do you desire?
- Which loan best serves you; Conventional, FHA, VA, or USDA?

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## Launch Your Adventure

Collect documentation representing your income and assets to present, if requested, during the mortgage loan process.

- Income: Most recent 2 years of federal tax returns and W-2 statements, most recent month of paystubs, and Award Letter from Social Security Administration (if applicable)
- Assets: Bank or investment statement for down payment and closing costs, full account statement covering most recent 60 days, paper history of transferred money or large deposits.

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## Introduce Your Advocates

If applicable, connect your mortgage lending advisor with your real estate agent early. They can work hand-in-hand to create a smooth, successful transition to your new home.

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## Tour and Plant Your Roots

- Collaborate with your real estate agent through the home showing, offer, negotiation, and closing progression. Continue collecting income and asset documentation.
- Share the sales contract with your mortgage lending advisor immediately so they can finalize all loan paperwork for you to sign.



**Congratulations, you're a homeowner!**