LOANS GET HOMES

WITH ANGELA SIMONE
YOUR OHIO MORTGAGE LOAN OFFICER

First-Time Homebuyer Guide

A STEP-BY-STEP GUIDE TO BUYING YOUR FIRST HOME IN OHIO

BUY WITH A PLAN, NOT A GUESS.

Practical guidance, helpful resources, and a clear roadmap from getting mortgage-ready to receiving the keys.

Guidance. Options. Results.

PLAN	PREPARE	PURCHASE	BUILD
Build a strong foundation	Understand your options	Navigate with confidence	Create a brighter tomorrow

Let's Get You Home.

EDUCATE | EMPOWER | OPEN DOORS

1 Are You a First-Time Homebuyer?

You may qualify as a first-time homebuyer even if you have owned a home before. For example, Freddie Mac's definition generally includes a buyer purchasing a primary residence who has had no ownership interest in residential property during the prior three years, with certain additional exceptions. Program definitions can differ, so your eligibility should be checked for the specific loan or assistance program.

2 Get Mortgage-Ready Before You Shop

INCOME
Gather recent pay stubs and W-2s. Self-employed borrowers may need tax returns and additional business documentation.

ASSETS
Be ready to document checking, savings, investment and gift funds that will be used in the transaction.

CREDIT
Review your credit early. Do not assume a past credit issue automatically prevents homeownership.

DEBTS
Your monthly obligations help determine how much mortgage payment may fit within loan guidelines.

EMPLOYMENT
Tell your Loan Officer before changing jobs, becoming self-employed, or changing how you are paid.

BUDGET
Decide on a comfortable total housing payment - not simply the maximum amount you may qualify to borrow.

BEFORE APPLYING: Avoid opening new credit, financing a vehicle or furniture, moving large unexplained sums of money, or making major financial changes without first talking with your Loan Officer.

3 Financing Paths Worth Exploring

The right program depends on your credit profile, income, assets, property, occupancy, eligibility and goals. Loan availability and guidelines can change.

CONVENTIONAL

A versatile choice for Ohio homebuyers with strong credit and a steady income. These loans follow standard guidelines and offer various down payment options with fast processing for qualifying borrowers.

FHA

Ideal for first-time buyers in Ohio who may have a smaller down payment or lower credit score. This government-backed loan offers flexible credit requirements and down payments as low as 3.5%.

VA

Exclusive to Ohio veterans and active military personnel looking for a home with zero down payment. This benefit provides competitive interest rates and eliminates the need for private mortgage insurance.

USDA

Perfect for homebuyers looking in designated rural or suburban Ohio areas who want zero down payment. This program supports local communities by offering 100% financing to eligible low-to-moderate income earners.

4 Plan for More Than the Down Payment

Your cash-to-close can include more than your down payment. Depending on the transaction, you may need funds for closing costs, prepaid items and other expenses.

EARNEST MONEY

A deposit submitted with or after an accepted offer, handled according to the purchase contract.

INSPECTION

A home inspection is separate from the appraisal and can help you understand the property's condition.

APPRAISAL

Many mortgage transactions require an appraisal to support the property's value and loan requirements.

CLOSING COSTS

May include lender, title, settlement, recording and other transaction charges.

PREPAIDS / ESCROWS

Depending on the loan, you may fund items such as homeowners insurance, property taxes and initial escrow reserves.

MOVING AND RESERVES

Keep room in your budget for moving, repairs, furnishings and an emergency cushion.

Ask for a personalized estimate early so you can plan around your actual price range and loan scenario.

5 The Homebuying Roadmap

01

Conversation & application

Discuss goals, income, assets, credit, monthly-payment comfort and potential loan options.

02

Preapproval

If appropriate, obtain a preapproval based on the information and documentation reviewed. A preapproval is not a final loan approval.

03

Home search

Work with your real estate professional to find a property that fits both your lifestyle and financing parameters.

04

Offer & contract

Your agent helps structure the offer. Once accepted, deadlines in the purchase contract begin.

05

Loan processing

Provide updated documents promptly. The lender may order title work, an appraisal and other required items.

06

Underwriting

An underwriter reviews the loan file against applicable program and lender requirements. Additional documentation may be requested.

07

Final approval & closing

Review final figures and required disclosures, complete closing, and receive the keys according to the transaction terms.

6 Smart Questions Before You Make an Offer

- [ ] What total monthly housing payment feels comfortable to me?
- [ ] How much cash should I keep after closing for emergencies?
- [ ] Are property taxes, homeowners insurance and any HOA dues reflected in my budget?
- [ ] Could the property type or condition affect my financing?
- [ ] What inspection, financing, appraisal and closing deadlines are in the contract?
- [ ] What would happen to my payment if taxes or insurance costs change later?
- [ ] Should I compare more than one loan structure based on my goals?

7 Ohio Resources

Ohio Housing Finance Agency (OHFA): Ohio offers homebuyer education and may offer homebuyer programs subject to current program rules, funding and borrower eligibility. Ask whether any current Ohio assistance options fit your situation.

HUD-approved housing counseling: HUD provides access to housing counselors for consumers who want additional homebuying education or counseling.

YOUR NEXT STEP

A first home starts with understanding your numbers and your options.
Use the website below when you're ready to apply or schedule a consultation.

VISIT LOANS-GET-HOMES.COM

LOANS GET HOMES

Ready When You Are.

Your first home starts with a clear plan, the right information, and a mortgage strategy built around your goals.

CONTACT & LICENSING

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Licensed in: Ohio
Website: www.loans-get-homes.com

Sources used for educational facts: U.S. Department of Housing and Urban Development (FHA); U.S. Department of Veterans Affairs (VA); USDA Rural Development; Freddie Mac; Ohio Housing Finance Agency. Reviewed September 2026.

Let's Get You Home.