

# Beginner's Guide to Homeownership



Roadmap to buying  
**your Home with  
Confidence**



**Johns Creek**  
MORTGAGE

Experience | Expertise  
Superior Quality

NMLS #2320634 | Se Habla Español



Welcome to the journey of homeownership! Buying a home is exciting, but it can feel overwhelming. This guide will walk you step by step through the process so you feel confident at every stage.

## The Process:



Loan Application and Prequalification



Home Shopping



Making Offer and Going Under Contract



Processing



Closing



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## Loan Application and Prequalification

Getting prequalified gives you an estimate of how much you may be able to borrow. A pre-approval goes a step further, verifying your financial information. Documents you'll typically need: pay stubs, W-2s, tax returns, bank statements, and a photo ID.

### How Much Home Can You Afford?

Most lenders aim to keep your housing costs under about 28–31% of your gross monthly income. Your credit, debts, and down payment also affect how much you can comfortably afford.

This was **my first homebuyer experience** and I could not have been more blessed to have Johns Creek Mortgage on my side. They **explained every step**, stayed in **constant communication**, and made sure I got the best deal possible.

**Absolutely stellar!**

— Douglas A.

★★★★★  
*Testimonial*



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## Begin the Home Search

Meet with a trusted real estate agent who will help guide you in your home search. With your pre-approval in hand, you'll know your budget and can confidently shop for homes. Consider your lifestyle, location, and must-have features.



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We had an **excellent experience** with Johns Creek Mortgage! The entire **process was transparent and stress-free**. Every step was **explained in detail**, and they worked hard to find us the best rate and terms. **Highly recommend!**



— Jana M. P.

*Testimonial*



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## Making an Offer and Going Under Contract

Getting prequalified gives you an estimate of how much you may be able to borrow. A pre-approval goes a step further, verifying your financial information.

Documents you'll typically need: pay stubs, W-2s, tax returns, bank statements, and a photo ID.



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## Processing and Underwriting

The lender reviews and verifies all documentation, orders an appraisal, and reviews your credit. The underwriter ensures the loan meets guidelines. You may hear terms like “final details” and “clear to close” as you near approval.

As firsttime homebuyers, we had a **phenomenal experience** with Johns Creek Mortgage. **Every question was answered, every detail explained,** and they guided us to a smooth and successful closing. **10 out of 10!**

*Testimonial*

★★★★★ — Natasha A.

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## Closing Day

On closing day, you'll sign final documents, pay closing costs, and receive the keys to your new home. It's the last step in the process and the beginning of your journey as a homeowner!



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## Types of Loans

### Conventional

- ✔ Great for borrowers with strong credit and steady income.
- ✔ Flexible terms and competitive rates.
- ✔ As little as 3% down for qualified buyers.

### FHA

- ✔ Low down payment options (as little as 3.5%).
- ✔ More flexible credit requirements.
- ✔ Popular with first-time homebuyers.

### VA for eligible veterans, service members, and surviving spouses

- ✔ Zero down payment required.
- ✔ No private mortgage insurance (PMI).
- ✔ Competitive interest rates and flexible guidelines.

### USDA for eligible rural and suburban areas

- ✔ Zero down payment required.
- ✔ Reduced mortgage insurance costs.
- ✔ Income limits apply; property must be in an eligible location.

### Jumbo

- ✔ For homes exceeding conventional loan limits.
- ✔ Flexible options for high-income borrowers.
- ✔ Tailored solutions for luxury and higher-priced properties.

### Specialty Programs

- ✔ **Construction One-Time Close:** Finance land + construction in a single loan.
- ✔ **Bank Statement Loans:** Ideal for self-employed borrowers.
- ✔ **DSCR Loans:** Designed for real estate investors, based on property cash flow.
- ✔ **Asset-Based Loans:** Qualify using assets instead of traditional income.





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