

HOW TO BEGIN THE MORTGAGE PROCESS



WHAT YOU NEED TO QUALIFY:

- » Stable Income
- » Good Credit History
- » Income Verification, Credit History and Asset Documentation
- » **Down Payment:** Generally between 5-20% of the purchase price (many buyers are putting down 10% or less – with some putting down as little as 3%).

DO YOUR RESEARCH

**REACH OUT TO YOUR BAY EQUITY
LOAN OFFICER**

STICK TO YOUR BUDGET

**MAKE SURE YOU ARE READY FOR
THE RESPONSIBILITIES OF
BEING A HOMEOWNER**

STEPS TO TAKE:

1

Contact your Bay Equity Loan Officer.

2

Fill out an application and your Loan Officer will pull your credit.

3

Start gathering all of your documentation:

Income verification (W-2 forms, tax returns, employment), Credit History and Assets (bank statements).

4

Consult with your Loan Officer to review income and expenses for your financial goals and finding the best program for you!

5

Get your Pre-Approval letter for home shopping!

The letter provides an estimate of what you might be able to borrow, and makes you stand out to sellers as a serious buyer!

BEHL



Liliana Riquer & Omar Michel

Senior Mortgage Loan Officers
NMLS#290649 | NMLS#398944

445 Marine View Avenue Suite 200
Del Mar, CA 92014

Direct: 858-200-3858

Direct: 858-657-1053

teamriquer@bayeq.com

www.LilianaRiquer.com

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