

Learn more >>

# ***YOUR UNOFFICIAL GUIDE TO HOMEOWNERSHIP***





# ***As your guide...***

*The journey begins!*

- ✓ The Basics
- ✓ Terms to know
- ✓ Process of a loan
- ✓ Working with a Team
- ✓ Financial Tips





*The journey begins!*

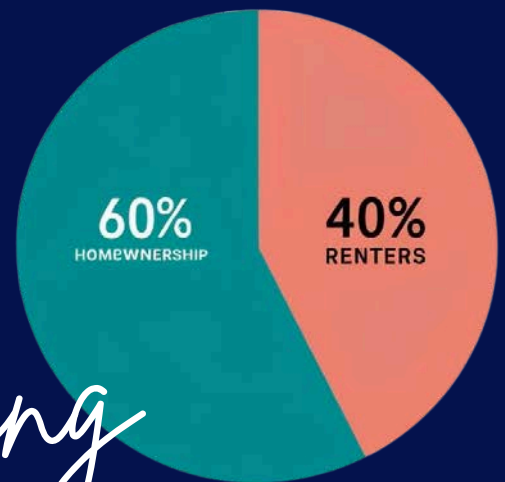
# BASICS



## What Does it Mean to Buy a Home?

Buying a home is a significant financial and personal milestone. This chapter will introduce key concepts to get you started.

## Rent vs. Own:



## Benefits of owning

- Building equity, stability, and potential tax advantages.
- **Considerations:** upfront costs and maintenance responsibilities.
- **Key Terms to Know:** Down Payment: Initial amount paid upfront.
- **Mortgage:** Loan used to finance your home.
- **Equity:** The value you own in your home.



*The journey begins!*



# ***Preparing to Buy***

## **Steps to Get Started:**

- **Check Your Credit Score:** Aim for a healthy score to secure better loan terms.
- **Create a Budget:** Determine how much you can afford monthly.
- **Save for a Down Payment:** Explore low down payment options.
- **Understand Loan Options:** Learn about FHA, VA, and Conventional loans.

*Planning your future*



*The journey begins!*



# ***The Buying Process***

## **In 5 steps**

1. **Pre-Approval:** Understand your borrowing power.
2. **Finding a Home:** Collaborate with a real estate agent to explore options.
3. **Loan Application:** Gather documents like income verification and tax returns.
4. **Underwriting:** The lender evaluates your application and the property.
5. **Closing:** Sign documents and receive your keys!

*Planning your future*



*The journey begins!*



# ***Working with a Team***

## **Who's Involved?**

- **Real Estate Agent:** Guides you in finding your dream home.
- **ME as your Loan Officer:** Helps secure financing and answers questions.
- **Home Inspector:** Ensures the property's condition meets standards.
- **Title Company:** Handles paperwork and ensures legal ownership transfer.

*Planning your future*





*The journey begins!*



# ***Financial Tips***

## **First-Time Buyers Smart Strategies**

- **Budget for Additional Costs:** Don't forget about property taxes, insurance, and maintenance.
- **Avoid New Debt:** Hold off on large purchases until after closing.
- **Take Advantage of Programs:** Research first-time buyer grants and assistance.

*Planning your future*





# *Work with us!*



**Jessica Marlow**

Loan Officer | NMLS 2672111

Cell: 205-792-1796

[jmarlow@smprate.com](mailto:jmarlow@smprate.com)

429A Quintard Ave , Suite 1  
Anniston, AL 36201



Success Mortgage Partners, Inc. supports Equal Housing Opportunity. NMLS ID# 130562. This is informational only and is not an offer of credit or commitment to lend. Interest rates, products, and loan terms are subject to change without notice and may not be available at the time of loan application or loan lock-in. Contact Success Mortgage Partners, Inc. to learn more about your eligibility for its mortgage products, including its adjustable-rate mortgage program and options available to you. Loans are subject to buyer and property qualification. Cash reserves may be required. Success Mortgage Partners, Inc. is not acting on behalf of or at the direction of HUD/FHA or the Federal Government. © 2025 Success Mortgage Partners, Inc. supports Equal Housing Opportunity. Mortgage Lender and Mortgage Broker MC130562, NMLS ID# 130562. This is informational only and is not an offer of credit or commitment to lend. Interest rates, products, and loan terms are subject to change without notice and may not be available at the time of loan application or loan lock-in. Contact Success Mortgage Partners, Inc. to learn more about your eligibility for its mortgage products. Loans are subject to buyer, builder, and property qualification. Cash reserves may be required. Success Mortgage Partners, Inc. is not acting on behalf of or at the direction of HUD/FHA or the Federal Government. ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)) Georgia Residential Mortgage Licensee # 61761 . Success Mortgage Partners, Inc. - Georgia Mortgage Licensee #36474. 1200 S. Sheldon Road, Plymouth, MI 48170.

