

PRECISION'S HOMEBUYER GUIDE



Mayra Delgado

Loan Officer

NMLS - 455578



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Create an Account and Apply Now

MEET YOUR HOME PURCHASE TEAM

Congratulations on your decision to purchase a home!

At Alameda Mortgage, we're here to guide you through the process to make it a pain free one and keep you informed every step of the way.

Each of these professionals will play a part in helping make your dream home a reality.

REAL ESTATE AGENT

Your real estate agent will listen to your needs when searching for a home, present properties that fit your criteria, and provide objective information to help you make an informed decision. When making an offer, they will help negotiate the price and give industry insight to make a reasonable offer. Your agent will also arrange inspections and guide you through important paperwork.

INSURANCE AGENT

Before your loan can be funded, you will need to provide proof of a homeowner's insurance policy. Your insurance agent will ensure that you are completely covered to your lender's standards. Requirements in each area differ, so your insurance agent will help you find a policy to fit your needs.

LOAN OFFICER

Your Alameda Mortgage loan officer will guide you through your loan process. They will help you get pre-qualified, determining how much you can borrow. Your loan officer will explain loan options and collect all necessary documents from you to help fund your loan. Your AMC loan officer is here to make your loan process an enjoyable one.

SETTLEMENT AGENT

Your settlement agent is an objective third party that is involved in the real estate transaction. They make sure all contract requirements are completed prior to money transfers. A settlement agent will also notify the county of the property transfer.

TITLE OFFICER

Your title officer handles issues relating to the title or deed of the home. They ensure there are no discrepancies that will obstruct the sale.

HOME INSPECTOR

It's advised that you have the home inspected by a professional, although it's not mandatory. Your home inspector will inspect the home for damages or issues.

THE APPRAISER

The appraiser is responsible for determining the value of the home. There are specific criteria that they use, such as comparing it to other similar homes sold in the area.



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PERKS OF HOMEOWNERSHIP



CREATE FINANCIAL WEALTH

Owning your own home may be a great way to create equity for the future and provide stability and security for you and your family. Your home is a family asset to pass on to future generations.

INVESTING FOR RETIREMENT

Your home is a valuable asset that can help fund retirement. There are ways to utilize your home equity to generate retirement income. Talk to me today to learn more.

TAX BENEFITS

You may be able to deduct the interest on your mortgage and property taxes. These tax savings may offset a portion of the cost of owning your home.

LOW DOWN PAYMENT OPTIONS TO HELP YOU CREATE A LONG TERM INVESTMENT

Talk to me today to learn more about lower down payment options.



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MORTGAGE MISCONCEPTIONS

WE'RE HERE TO HELP YOU EVERY STEP OF THE WAY THROUGH YOUR MORTGAGE PROCESS, STARTING WITH CLEARING UP THESE COMMON MISCONCEPTIONS.



THINKING IT'S HARDER TO QUALIFY FOR A HOME LOAN THAN IT IS.



OVERESTIMATING THE MINIMUM CREDIT SCORE NEEDED TO QUALIFY FOR A LOAN.



BELIEVING THAT YOU NEED 20% DOWN PAYMENT TO QUALIFY.

DON'T LET THESE MISCONCEPTIONS HOLD YOU BACK FROM OWNING YOUR DREAM HOME. FROM DOWN PAYMENT ASSISTANCE PROGRAMS, TO FLEXIBLE CREDIT GUIDELINES, WE HAVE PROGRAMS THAT ARE AS UNIQUE AS YOUR SITUATION. TALK TO US TODAY TO LEARN MORE.



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STOP RENTING

START INVESTING IN YOUR FUTURE

Renting costs you thousands of dollars over the years. The money you're spending on rent right now could be going toward building equity in your own home.

THE COST OF RENT OVER TIME

Monthly Rent	5 years	10 years	15 years	30 years
\$800	\$48,000	\$96,000	\$144,000	\$288,000
\$1,200	\$72,000	\$144,000	\$216,000	\$432,000
\$1,500	\$90,000	\$180,000	\$270,000	\$540,000
\$1,800	\$108,000	\$216,000	\$324,000	\$648,000

YOU DESERVE A HOME OF YOUR OWN.

WE CAN HELP.

CALL TODAY TO GET STARTED.

This advertisement is not a commitment to lend.



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ELIMINATING THE HURDLES OF HOMEOWNERSHIP



MYTH

"YOU NEED AN EXCELLENT CREDIT SCORE TO QUALIFY FOR A HOME LOAN."

FACT

THE MINIMUM CREDIT SCORE YOU NEED TO PURCHASE A HOME WILL DEPEND ON THE TYPE OF HOME LOAN YOU QUALIFY FOR.

620

MIN. CREDIT SCORE FOR
CONVENTIONAL LOANS

580

MIN. CREDIT SCORE FOR
FHA LOANS

MANY FIRST TIME HOME BUYERS WITH LESS THAN EXCELLENT CREDIT BELIEVE THEY WILL NOT QUALIFY. HOWEVER, THERE ARE LOAN PROGRAMS TO ELIMINATE THE HURDLES OF PURCHASING A HOME. TALK TO ME TODAY TO EXPLORE YOUR OPTIONS.



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ELIMINATING THE HURDLES OF HOMEOWNERSHIP



MYTH

"YOU NEED 20% DOWN TO PURCHASE."

FACT

EVERY BORROWER IS UNIQUE AND WE HAVE
LOAN PRODUCTS TO FIT YOUR NEEDS,
INCLUDING LOWER DOWN PAYMENTS.

AS LITTLE AS

0%

DOWN PAYMENT
FOR
QUALIFIED BUYERS

CONTACT ME TODAY TO FIND THE RIGHT OPTION FOR YOU



USDA
LOANS



VA
LOANS



FHA
LOANS



DOWN PAYMENT
ASSISTANCE



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ALAMEDA
MORTGAGE
CORP.

FHA LOANS

3.5%

DOWN PAYMENT

COULD MAKE YOUR
DREAM HOME A
REALITY

FHA LOANS OFFER

More flexibility for buyers who don't meet all the requirements for conventional mortgage financing.

DOWN PAYMENT ASSISTANCE AVAILABLE

- Down payment and closing costs can be gifted
- Seller can credit up to 6% of purchase price towards closing costs
- Non-occupant co-borrowers allowed
- Call me for a FREE pre-qualification



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California Housing Finance Agency

CALPLUSSM

with

ZIP

Are you a homebuyer looking for a fixed rate mortgage with closing cost assistance combined into one perfect package? CalPLUS and ZIP are for you.

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CalPLUS features:

- A 97% LTV Conventional or 96.5% LTV FHA first mortgage loan
- 30-year term, fixed interest rate
- Available for Manufactured Housing

ZIP closing cost assistance:

- Zero interest junior loan
- Up to 3% of the first mortgage loan amount in a deferred payment junior loan

Additional benefits:

First-time homebuyers and disaster victims can also add:

- The MyHome Assistance Program – deferred payment junior loan for down payment and/or closing costs
- Additional assistance is available for school employees, fire department employees, veterans and those purchasing manufactured homes, new construction homes or homes with ADUs



877.922.5432 • www.calhfa.ca.gov

NMLS 455578



HO10A 02/20

The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayer's expense.

CalHFA is not a direct lender and uses private mortgage lenders to qualify consumers and make all mortgage loans. Sample loan terms: (Amount: \$200,000; Term: 30 years; 4.750% sample interest rate, 5.0439% Annual Percentage Rate (APR) includes lender fees and insurance; Est. monthly payment: \$1,043.30 includes principal, interest, taxes and insurance).

Dos & Don'ts

WHEN APPLYING FOR A LOAN (or even if you're just thinking about it)

Certain things can change your ability to qualify for a mortgage.
It's important to follow these guidelines until your loan is closed:

Do

- Pay all your monthly bills on time
- Keep track of all your bank deposits and statements
- Find and organize documents such as W-2s, tax returns and other statements related to investments and your finances
- Get pre-approved before you start looking at homes

Don't

- Apply for new credit cards, loans or purchase offers
- Deposit or withdraw large amounts of cash without talking to your Loan Officer
- Change jobs, your pay structure or employment status
- Charge current credit accounts/cards to the maximum
- Make large purchases such as cars, appliances or furniture
- Take debt consolidation action or pay off collections or charge-offs



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THE TRUTH ABOUT GETTING PRE-QUALIFIED

MYTH: IT WILL HURT YOUR CREDIT

PREQUALIFICATION
GIVES YOU TIME TO FIX
ERRORS ON YOUR
CREDIT REPORTS AND
A CHANCE TO IMPROVE
YOUR CREDIT SCORES.

MYTH: YOU'RE OBLIGATED TO PURCHASE

PREQUALIFICATION
DOES NOT MEAN YOU
MUST PURCHASE A
HOME.
PREQUALIFICATION
DOES MAKE YOUR
OFFER MORE
COMPETITIVE.

MYTH: YOU HAVE TO KNOW THE HOME YOU WANT

YOU DON'T NEED TO
KNOW THE HOME YOU
WANT BEFORE
GETTING
PREQUALIFIED.
PREQUALIFICATION IS
A GOOD THING TO
HAVE BEFORE YOU
START YOUR PROCESS.

MYTH: YOU HAVE TO KNOW YOUR BUDGET

PREQUALIFICATION
CAN HELP PROVIDE AN
IDEA OF WHAT TO
EXPECT BEFORE YOU
DECIDE ON A BUDGET.



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Irma Soltero-Sparks

Realtor DRE#01223575

CENTURY 21 C Watson

Century 21 Multi-Year Award Winning

Agent: Centurion, Diamond, Emerald,

Ruby, and Quality Service * NAHREP

Top 100 The West Region NAHREP

Top 250 Latino Real Estate Agents in

the Nation * California Assn. of

Realtors Bette Dobkin Award Housing

Affordability Fund * Realtor of The

Year Award Fresno Association of

Realtors * Fresno City Council District

1 Businesswoman of the Year Award

* President of Community Housing

Council (CHC) CHC Member of the

Year Award * Central California


Hispanic Chamber of Commerce


Businesswoman of The Year * More


than 21 years of real estate


experience and still loving it!



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