



The Homebuying Blueprint

Everything You Need to Know to Buy Your
First Home with Confidence

Written by Chris Bushnell



NMLS #2108504/2058327





Thank you for letting us help

Words can't express how grateful I am that you've allowed me to help you buy your next home.

As a child, I grew up in a low-income, single-parent household. Through all of the chaos that came in the environment in which I was raised, I remember there was a sense of stability because we owned a home.

I believe that every person has the right to be a homeowner. I created this document to give you all of the information you need to make educated decisions when you become a homeowner. It guides you on how to buy a home and get the best loan terms and programs.

Remember, you are not alone. Now that you are part of my tribe, you have complete access to me and my team. You should already have my cell phone number.

If you have questions, please ask.

If you need guidance, please ask.

If you need anything related to financial services or home services, please ask.

I'm honored that you've chosen me as your home loan broker, and I will be with you every step of the way.

Thanks,

Chris



The 10 Steps of Getting a Home Loan

1

Fill out your pre-approval application and send us your income and asset paperwork.



Receive a Pre-approval letter from our team.

2

3

Find your home, submit your offer, and sign your contract!



Sign the initial loan disclosure packet.

4

5

We'll order your home appraisal and handle the legal stuff; you choose your homeowner's insurance.



Get updates from us every Tuesday about your loan status.

6

7

Your loan goes to underwriting, and you provide any additional paperwork needed.



Your loan is approved!

8

9

Sign the final loan documents at the attorney's office.



Congratulations! You get the keys to your new home!

10

10 Things NOT To Do When Buying a Home

Committing any of the following can block your chance of closing on your home purchase. Please let us know if you have any questions, concerns, or need further clarification on any of the below items!

- 1. Do NOT change jobs or become self-employed:** Lenders verify employment and income right before closing. Any employment change requires additional documentation and underwriting review.
- 2. Do NOT max out credit cards or miss payments:** Your credit score and debt-to-income ratio are monitored throughout the loan process. Changes can affect your loan terms or approval.
- 3. Do NOT spend your down payment or closing cost funds:** These funds must be verified and sourced. Spending them leaves you unable to complete the purchase.
- 4. Do NOT purchase furniture or large items before closing:** Large purchases can increase your debt-to-income ratio and trigger underwriting concerns about your financial stability.
- 5. Do NOT open new credit lines or request credit limit increases:** New credit inquiries and accounts change your credit profile, which lenders reassess before funding your loan.
- 6. Do NOT make large deposits over \$1,000 without documentation:** All deposits must be sourced and verified. Unexplained deposits can delay closing while we obtain proper documentation.
- 7. Do NOT change or add bank accounts:** Lenders need consistent account history. New accounts require additional verification and can complicate the approval process.
- 8. Do NOT co-sign for anyone:** Co-signing creates new debt obligations that affect your debt-to-income ratio and loan qualification.
- 9. Do NOT use cash for earnest money:** Cash cannot be traced or sourced for lending purposes. All funds must have a clear paper trail from verified accounts.
- 10. Do NOT purchase vehicles, boats, or other financed items:** New loan obligations change your debt-to-income ratio and may disqualify you from your mortgage.

What You Should Do Instead


1. Keep your job and maintain steady employment
2. Pay all bills on time and keep credit card balances low
3. Save additional funds in your existing, verified accounts
4. Wait until after closing to make any major purchases
5. Use certified checks or wire transfers for all real estate transactions
6. Communicate with us before making any financial changes

We know that life happens, and some things can be unplanned. If you believe one of these situations will occur, please contact us so we can walk through the necessary documentation.

Frequently Asked Questions

What is a mortgage?

A mortgage is a long-term loan (usually 15 or 30 years) given typically by a bank or credit union with the property purchased by the buyer used as collateral. If the buyer defaults (fails to make payments in a timely fashion), the lender may foreclose on the home.



What's my interest rate?

Mortgage interest rates are different for everyone, and it depends on the day. They vary due to a wide variety of factors, including the type of mortgage, the length (term) of the loan, credit score, market conditions, and about 20 other factors. They also change on a daily basis and sometimes multiple times a day. Once you're under contract to buy a home, you can lock your interest rate so that it will become fixed based on your loan terms.


What is an APR?

APR stands for Annual Percentage Rate and is usually associated with the interest rate for your mortgage loan. The APR is the cost of credit expressed as an annual rate. Because there are closing fees associated with obtaining a mortgage loan, the APR almost always will be higher than the actual interest rate. APR considers some of the closing costs for getting a loan, including points, most loan fees, and mortgage insurance (PMI). It can be used as an accurate tool for comparing rates from different lenders.

Frequently Asked Questions

Why do I see lower rates in the newspaper and on the internet?

Simply put, mortgage interest rates quoted in newspapers or on websites are nothing more than advertisements. They usually come with some sort of asterisk or disclaimer and are designed to get potential clients to call. Many times, these companies are only able to offer their advertised rates to specific consumers and charge additional fees to do so.



What is the difference between a pre-qualification and a pre-approval for a mortgage?



The main difference between the two is verification. A pre-qualification is a lender stating that they are tentatively willing to lend a family a certain amount. Pre-qualifications are based on assumptions and are far from a guarantee.

A pre-approval gives you the most accurate confirmation of a bank's willingness to give you a loan. Pre-approvals include a review of income, assets, and credit history. A pre-approval letter is an offer to lend you a specific amount of money and is usually good for 90 days.

What documents do I need to get a mortgage?

Most lenders require W2 statements, tax returns, recent pay stubs, recent bank statements, and a current ID. However, additional paperwork is often needed depending on a family's unique financial situation and the type of mortgage.

Frequently Asked Questions

How does the mortgage application process work?

The mortgage process consists of several steps: first, getting pre-approved by a trusted loan officer and submitting all of your paperwork, then formally applying for the loan once we're under contract to buy a specific home, underwriting, appraisal, title search, closing, and last but not least, celebration.

The process usually takes about 30 days. However, if there is a problem with the appraisal, a lien on the property, a title problem, or a different issue, loan approval can take longer.

What happens after I get approved for a mortgage?

After being approved for a mortgage, you'll get an electronic loan commitment letter outlining the terms and conditions of the loan. Your real estate attorney will then review all loan documents with you at their office, you'll sign with a pen, transfer your funds, and acquire the property title.

The actual closing at the attorney's office usually takes about 1 hour.

Meet Your Team



Shannon Necessary

Loan Partner

Shannon, along with Chris will be your go-to guides throughout the pre-approval process! Shannon will help collect your paperwork, answer your questions, and keep things running smoothly to get you into your new home faster.



Gretchen Bryant

Loan Partner

Gretchen, along with Chris will be your go-to guides throughout the pre-approval process! Gretchen will help collect your paperwork, answer your questions, and keep things running smoothly to get you into your new home faster.



Elizabeth Files

Loan Processor

Elizabeth takes your loan from the preliminary underwriting approval to the final approval by gathering any final underwriter requested paperwork from you.



CHRIS BUSHNELL

Loan Officer #NMLS 2058327

As your trusted loan officer, I will walk you through the loan process and support you from pre-approval through your closing. I appreciate your business and thank you for choosing me!

 ChrisBushnellHomes

Working with The Bushnell Team



"Chris has been such a blessing to our family. He and his team went above and beyond to assist us in the loan process. He guided us every step of the way and ensured we understood everything about the loan/mortgage process. Chris was patient and supportive 100%."

-Kadine

"Chris and his team helped me find me a great deal for my home loan. He was there every-time I had a question or concern. He would handle things before even bringing it my attention. I recommend him 100%."

-Liza

"I am a person who has always needed a great team around me and I'm really glad that I had Chris along the way. His communication skills and client service is amazing. He will walk you through the process clearly and with intent on making you happy. If your looking for a lender, Chris is your guy."

-Tyrin

"Chris Bushnell and his team are 1 in a billion. There is not another guy in the industry that is as on time with communication, has a moral compass, & genuinely wants to help that I have found. He isn't mis-leading as well as completely upfront about everything he can do for you and what needs to be done to accomplish what you're after. Wouldn't hesitate to call him for anything else I need and I refer him to everyone I know. Thanks again Chris!!"

-Chris

"If I could give a million stars I would. Chris is one of best to ever do it. It was an absolute, amazing experience to work with someone as dedicated, loyal and honest as Chris. My husband and I are so thankful for the experience we've had. Chris thank you sooooo much for helping to make our dream a reality. You are heaven sent, the absolute best. Blessings"

-Shonda

"Chris and his team are beyond phenomenal. If I could give them more than 5 stars I would gladly do so. We didn't know what to expect since we were first time home buyers. When we were introduced to Chris and his team, they immediately felt like family. The constant communication and updates throughout the entire process made purchasing our first home seamless."

-Josh

"Chris and his team were great! Chris was very knowledgeable, patient and extremely communicative. He has a very friendly, positive attitude and is genuinely so passionate about helping people accomplish their home ownership dreams. His teammate Cherish was also extremely helpful and patient with me as I sent all kinds of documents and questions her way."

-Madison

"Chris and his team were an absolute pleasure to work with. Chris went far above and beyond to secure me a loan at a great rate. He also was essential to helping me navigate the VA home loan process. Without Chris' tenacity and dedication I would have been stuck dealing with the VA and their lengthy process. Chris also was very responsive and always available to answer all questions immediately or get me an answer. Chris did an amazing job and I will recommend him to anyone looking to secure a loan in NC! Thanks Chris! with reliable and sound advice. Highly recommend!"

-Sean

"I am so thankful that Chris Bushnell was referred to me for my first home buying experience. For some context, I am a travel nurse with a non-traditional pay structure. I had heard many travel nurses had difficulty getting approved for loans due to this, thus leaving me concerned. Chris was able to understand my unique situation and put me at ease. Chris is a skilled communicator and always kept me up to date on what was happening. He was readily available to answer all my questions; even making himself available while he was on vacation. He is truly dedication to helping people accomplish their dreams of owning a home. He does everything he can to make the mortgage loan process as easy as possible. He really cares for his customers and it shows. I could not imagine going through this process with someone else. Thank you Chris!"

-Cheyenne



Thanks!

Do you have any questions?

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