Home Buyer's

GUIDE

Serving Florida and South Carolina

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SteadyNest™

THE DECISION TO BUY A
HOME IS AN EXCITING ONE.

AS YOUR MORTGAGE BROKER,
WE'RE HERE TO HELP -

consistently providing you with the expert guidance you deserve throughout the home buying process.

Steps to a Home Purchase

STEP 1	◻ FILL OUT PRE-APPROVAL APPLICATION ◻ SUBMIT SUPPORTING DOCUMENTS ◻ WRITE OFFER & NEGOTIATE TERMS
STEP 2	◻ SIGN INITIAL LOAN DISCLOSURES ◻ INSPECTIONS & APPRAISAL ORDERED ◻ SUBMIT UPDATED DOCS IF NEEDED
STEP 3	◻ SELECT INSURANCE PROVIDER ◻ LOCK-IN INTEREST RATE ◻ UNDERWRITER REVIEWS FILE AND ISSUES CONDITIONAL APPROVAL
STEP 4	◻ SUBMIT DOCS REQUESTED BY UW ◻ SIGN INITIAL CLOSING DISCLOSURE ◻ CLEAR TO CLOSE (FINAL APPROVAL!)
STEP 5	◻ FILE MOVED TO CLOSING DEPARTMENT ◻ FINAL WALK THROUGH ◻ WIRE FUNDS & SIGN CLOSING DOCS

STEP 1

DETERMINE HOW MUCH YOU CAN AFFORD:

You can apply online or by phone. We will ask you about your most recent 2-year rental and work history, income, assets, and credit information. Based on this, we'll be able to tell you how much you pre-qualify for.

GET PRE-APPROVED:

For pre-approval, you'll need to provide supporting documentation to verify the information provided on your application. Our team will need to review your paystubs, bank statements, W2s, and tax documents. This will help us best advocate for your financing when placing an offer.

PREVIEW HOMES & WRITE OFFER

After touring homes in your price range, your real estate agent will assist you in writing an offer on the perfect home. You may need to negotiate this offer with the sellers until accepted.

STEP 2

LOAN ESTIMATE

Once your offer has been accepted, you'll receive your initial loan disclosures, including "Loan Estimate" via email. Your Loan Estimate will show your estimated monthly payment, interest rate, and closing costs.
In addition, you'll sign several standard loan disclosures and an "Intent to Proceed."

HOME INSPECTION

The immediate step after making an offer and having it accepted is to complete any inspections that the offer was contingent upon. If one of the contingencies was a home inspection, you'll have a certain number of days to complete this after the offer is accepted.

APPRAISAL

Once you've signed your loan documents and know there are no deal-breakers from the inspections, our team will order the appraisal. This fee is paid up-front and will depend on the loan and occupancy type. The appraiser's role will be to assess the true property value based on recent comparable sales.

Condos and Manufactured Homes

Condos

Florida and South Carolina have an abundance of condo communities, especially along the coastline. When applying for a mortgage for a condo, the lender needs to approve you AND the association. In most cases, the lender will require the condo association to complete a Questionnaire, provide their annual Budget, and meet certain criteria to qualify. Keep in mind your preapproval is based on monthly payment, not sales price, so be sure to take note of the condo fees in your budget.

Manufactured Homes

Manufactured homes also carry an additional set of criteria to qualify for mortgage financing. In most cases, the land must be included, be a double-wide or larger, be permanently affixed to the foundation, and be able to pass an engineering certification. Some loan programs require the home to be manufactured after June 1976, some require it to be newer.

STEP 3

HOMEOWNER'S INSURANCE

When you finance a home, you're required to purchase and maintain homeowner's insurance. Your insurance provider may require an approved 4-point home inspection or wind mitigation report to begin coverage (FL). You may also need flood insurance, depending on the property's location.

INTEREST RATE LOCK-IN

Interest rates fluctuate daily, similar to the stock market. We can lock-in your rate at any time in the process, up until a week prior to closing. Your loan officer will provide recommendations on when to lock. You'll also receive a Revised Loan Estimate showing the guaranteed rate through closing.

CONDITIONAL APPROVAL

Once the processor submits your file, the Underwriter will review all the supporting documents and issue Conditional Loan Approval

Flood Insurance

When purchasing a home in a risk flood zone, it's crucial to consider the potential impact of flooding on your property. The need for flood insurance is determined by which zone the home is in. To determine the zone, you can search the address on the FEMA Flood Map Service Center online. Coastal areas and low-lying regions are more susceptible to flooding, and knowing your property's elevation is key. An elevation certificate is often required by insurance companies when issuing a new policy. Typically, the higher your property's elevation, the lower the premium. *Hurricane coverage is usually covered under your traditional homeowner's insurance, with a separate deductible.

STEP 4

GETTING FINAL APPROVAL

Once your loan has been conditionally approved, a member of our Loan Team will reach out to you to assist in gathering whatever additional documentation has been requested by the Underwriter. It will be imperative to respond quickly to avoid any delays.

The sooner we can re-submit your file, the sooner we can get "Clear to Close," which means your loan has been fully approved!

You'll also receive an initial Closing Disclosure a minimum of 3 days prior to closing.

STEP 5

TITLE SEARCH

Title is the right to own, possess, use, control and dispose of property. When purchasing a home, you are actually buying the seller's title to the home.

Before the closing, a title search will be conducted for any problems that might prevent you from a clear title to the home.

You will also want to determine how you wish to hold title to the property – especially if you're buying with a spouse, a partner, family member, or colleague.

WALK THROUGH

Before going to sign closing paperwork, you should schedule a final walk through with your real estate agent to ensure the condition of the property is still as expected. Prior to closing, you should also call to arrange the start date for utilities.

PREPARING FOR CLOSING

After the loan is clear to close, the closing department balances final figures with the title company and prepares your closing documents. We will review your final Closing Disclosure with you and provide your final amount of funds to wire.

Closing

THE CLOSING PROCESS FINALIZES THE PURCHASE OF YOUR HOME AND MAKES EVERYTHING OFFICIAL. THE CLOSING, ALSO KNOWN AS SETTLEMENT, IS WHEN YOU RECEIVE THE DEED TO YOUR HOME.

A FEW THINGS TO BRING

- A valid government issued photo ID
- Cashier's check or wire receipt for closing funds
- Any other documents requested by the title agent

WHAT TO EXPECT

The settlement agent / closing attorney will have already reviewed the purchase contract and loan documents to identify what payments are owed and by whom. They'll process your closing funds and make sure the property taxes, insurance, real estate commissions, and other closing costs are paid. The settlement agent will also facilitate your document signing. Your hand will hurt from signing so many papers, but you'll leave with the keys to your new home!

DOCUMENTS YOU'LL SIGN

Some of the most common documents include:

- Loan Application
- Closing Disclosure
- Promissory Note
- Mortgage
- Escrow Disclosure
- First Payment Letter
- Affidavit of Occupancy
- Amortization Schedule
- Name/Signature Affidavit
- Tax Record
- Appraised Value Disclosure
- Title Insurance Notice
- SSN Verification Form
- Tax Return Verification

AFTER CLOSING

Make sure to keep copies of all closing documents. You may need to reference them in the future, especially your first payment letter and instructions.

5 tips for:

EASY LOAN APPROVAL

Always check with us before doing any of the following once you've been preapproved:

Making a big purchase:

Avoid making major purchases (like buying a new car or furniture) until AFTER you close on the home. Big purchases can change your debt-to-income ratio, which could potentially jeopardize your loan approval.

Opening new credit:

Do not open any new credit cards or get a loan without speaking to your mortgage broker first.

Letting a payment go late:

It's important that all of your bills (including rent) remain being paid on time to keep your credit score from dropping.

Making a large cash deposit:

Avoid any transfers of large sums of money between your bank accounts or making any large cash deposits - All deposits not from payroll have to be sourced.

Making significant changes:

It's best to keep everything "status quo" until after closing. Changing jobs, banks, or other significant changes can impact your approval.

What's Included in a
MORTGAGE PAYMENT

Your mortgage payment is made up of much more than just principal and interest. Here are all the items included when you make your monthly payment:

- Principal
- Interest
- Homeowner's Insurance
- Flood Insurance (if applicable)
- Property Taxes

In addition, you may have HOA fees, which are paid separately from your mortgage, but still counted when determining your maximum loan approval amount.

COMMON LOAN OPTIONS

CONVENTIONAL

The standard of mortgage loans for decades. Ideal for buyers with great credit, who are purchasing a condo, or putting a significant amount down.

VA

Designed specifically for our honored military veterans and spouses, this loan features no down payment and no PMI. Proof of eligibility required.

FHA

Perfect for first time home-buyers because this loan only requires a 3.5% down payment. Also great for those with less than perfect credit histories or scores.

USDA

If you're looking for a home in a rural area, and don't exceed the income limit, this loan may be a great fit for you. Best feature - no down payment!

WHAT TYPE OF LOAN IS BEST?

In short - it depends. Every buyer's situation is different. That's where our team's expertise comes in. We will ask several questions to learn more about you and your financial position, long term goals, and what's important to you. With that information, we will guide you on finding the loan that benefits you the most.

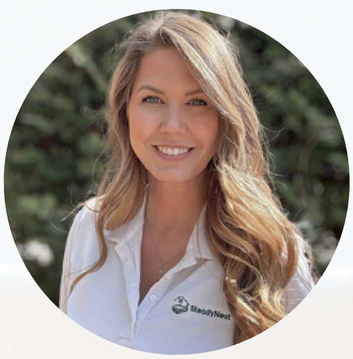
SteadyNest offers countless loan options through multiple lenders. Looking for down payment assistance or non-traditional financing options such as bank statement loans or DSCR? We offer those programs, too! Plus we're able to extend highly competitive wholesale interest rates!

About the SteadyNest team

At SteadyNest, we believe a home is more than a dwelling - it's the cornerstone for stability, where wealth is built, and roots are grown in the community. As a mortgage broker, we make home loan shopping easy by comparing rates from several of the nation's top lenders to give you low wholesale pricing!

Committed to providing education and unwavering professionalism, our mission is to empower clients with tailored and affordable loan solutions so they can make decisions with confidence in their financial future. We celebrate milestones and aim to build connections that extend beyond individual transactions for years to come.

MEET OUR TEAM



Sarah Johnson

CEO / Principal Mortgage Broker

Sarah Johnson is the founder of SteadyNest and has a passion for helping individuals and families achieve homeownership with confidence. She holds a Master's Degree in Business with an emphasis in Finance and is a Certified Veteran Lending Specialist (CVLS). Sarah enjoys educating both clients and referral partners, breaking down complex mortgage concepts into clear, practical guidance. She believes great lending is about more than securing financing—it's about building trust, creating lasting relationships, and helping people make informed decisions for years to come.

Darren Johnson

Director of Operations / Licensed Loan Officer

With more than 20 years of leadership and client service experience, Darren helps bring the SteadyNest promise to life. As Director of Operations, he keeps every transaction organized, every client informed, and every detail moving forward. Known for his responsiveness, attention to detail, and genuine relationships, Darren is committed to making the mortgage process simple, seamless, and enjoyable.

client testimonials

GODWIN & KATRINA A.

"We absolutely loved Sarah. She was very professional and humble. Very thorough & knowledgeable. Sarah was a blessing to us. Even in moments of feeling discouraged, Sarah Johnson did everything in her power to assure us that all will fall into place. She did not disappoint."

SARAH & DAYNER B.

"Buying your first home is a stressful process. But Sarah was there for us through ever step and really was exceptional. She always responded quickly to texts and emails and explained everything to us very thoroughly and efficiently. She was always very kind and super helpful. I could not have picked a better person to help us buy our first house! I will be recommending Sarah to everyone I know."

FONDA S., LISTING AGENT

"Communication was excellent. She knew her client's financial abilities. In a multiple offer situation, she made a difference for her client's offer. She could share that the client was approved and all documents and verifications were complete. This is a major deciding factor for the seller to select the right buyer who is ready and approved financially to buy her house for sale."

CHRISTINE H.

"She is very friendly, knowledgeable and responsive. Provides you the information and documents you need extremely quickly. Great communicator between all parties (loan processor, title company, real estate broker). Made it easy to close 2 homes on same day. I would highly recommend her!!"

STOP DREAMING, TAKE ACTION

You are only one phone call or online application away from beginning your journey to your first home, forever home, vacation home, or even investment home...you dream it, and we'll help you finance it!

www.SteadyNest.com

Sarah Johnson