Riverside
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Services

TIPS FOR FIRST TIME HOME BUYERS

Buying a home is already stressful enough. Follow these easy tips
To help your closing go smoothly!

- **Start by getting a preapproved mortgage.** This will give you a good idea how much you can borrow and what your monthly payments will be.
- **Make sure you have a good credit score.** A higher credit score will get you a lower interest rate on your mortgage.
- **Save up for a down payment.** The more you can put down upfront the lower your monthly payment will be.
- **Shop around for the best mortgage rate.** Talk to multiple lenders and compare the rates and fees they offer.
- **Consider getting mortgage insurance.** This can help protect you in case you are unable to make your monthly payments.
- **Don't take on too much debt.** Your mortgage payment should be no more then 28% of your monthly income.
- **Be prepared to provide documentation.** Lenders will want to see proof of income, assets and employment, as well as other financial information.
- **Be honest about your finances.** Lying on your mortgage application can be grounds for denial or even criminal charges.

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