

# Jumpstart Your Journey To Homeownership



## 1. CHECK YOUR CREDIT REPORT

Credit scores are one of the first things lenders will check. They influence your interest rate and other mortgage related terms. Check that your credit report is accurate at [www.annualcreditreport.com](http://www.annualcreditreport.com) before meeting with your lender.



## 2. DETERMINE WHAT YOU CAN AFFORD

Be realistic on what you can put down on your home. Use a mortgage calculator to determine what you can afford before you start shopping for your new home.

## 3. SAVE FOR A DOWN PAYMENT

Your down payment amount affects your interest rate. A larger down payment will also lower your monthly payments.

## 4. KNOW HOW MORTGAGES WORK

Don't be afraid to ask questions. Prepare a list of questions to bring to the meeting with your lender. Good lenders are happy to help you make an informed decision.

## 5. UNDERSTAND YOUR FINANCING OPTIONS

Two of the biggest decisions you will need to make are the type of mortgage you are considering and the length of your mortgage. Talk with your mortgage lender to determine the loan that best fits your needs.

### ADDITIONAL RESOURCES:



Fannie Mae CreditSmart® Homebuyer U  
[creditsmart.freddiemac.com/paths/homebuyer-u](http://creditsmart.freddiemac.com/paths/homebuyer-u)



FreddieMac HomeView™  
[www.fanniemae.com/education](http://www.fanniemae.com/education)

It's important to meet with a mortgage lender early in the process so that they can provide you with advice and guidance.

Brought to you by:



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