

Your first home, *step by step*

The 4 pillars a lender reviews before approving your loan, and how to get ready for each one.

By Marco Cardenas, Mortgage Broker

NMLS #2593322 · (786) 499-4115

What you will learn

When you apply for a mortgage, the lender looks at four areas of your financial life. Prepare them early and the process is faster, calmer, and has fewer surprises.

1

Work

2

Credit

3

Assets

4

Budget



1 Work

EMPLOYMENT AND INCOME

The lender wants to see steady income and confidence that you can keep paying for your home.

WHAT THE LENDER REVIEWS

- Your work history, usually the last two years
- How stable and consistent your income is
- Your type of income: W-2, 1099, self-employed, overtime, or commission

YOUR CHECKLIST

- ☐ Pay stubs from the last month
- ☐ W-2 forms from the last two years
- ☐ Tax returns if you are self-employed
- ☐ An offer letter if you changed jobs recently

Marco's tip

Don't change jobs during the process without talking to me first. And if you are self-employed and your tax returns don't show everything you earn, Non-QM programs can use your bank statements instead.

2 Credit

YOUR PAYMENT HISTORY

Your credit shows the lender how you have handled debt. It affects which programs you qualify for and your terms.

WHAT THE LENDER REVIEWS

- Your credit score
- Whether you pay your bills on time
- How much of your card limits you are using
- Late payments, charge-offs, or collections

YOUR CHECKLIST

- ☐ Check your free report at AnnualCreditReport.com
- ☐ Pay every bill on time, no exceptions
- ☐ Keep your card balances low
- ☐ Dispute any errors you find

Marco's tip

While you are buying, don't open new credit or close old cards. A new car or furniture on credit before closing can change your approval.

3 Assets

SAVINGS AND FUNDS

You need funds for the down payment, closing costs, and sometimes reserves. The lender also needs to know where that money came from.

WHAT THE LENDER REVIEWS

- How much you have saved and where it is
- Where each large deposit came from
- Whether the money is yours, a gift, or from a retirement account

YOUR CHECKLIST

- ☐ Bank statements from the last two months, every page
- ☐ A written explanation for any large deposit
- ☐ A gift letter if family is helping with the down payment
- ☐ Retirement or investment statements, if they apply

Marco's tip

Don't deposit undocumented cash or move money between accounts without telling me. Also ask me about down payment assistance programs, because you may qualify.

4 Budget

WHAT YOU CAN COMFORTABLY PAY

Qualifying for an amount doesn't mean you should spend all of it. Your budget is what lets you sleep well every month.

WHAT THE LENDER REVIEWS

- Your debt-to-income ratio: how much of your monthly income goes to debt
- The full house payment: principal, interest, taxes, and insurance
- HOA dues and mortgage insurance, if they apply

YOUR CHECKLIST

- ☐ Add up all your monthly debt payments
- ☐ Decide what monthly payment feels comfortable
- ☐ Include property insurance, which can be significant in Florida
- ☐ Leave a cushion for maintenance and emergencies

Marco's tip

In Florida, insurance and condo HOA dues can change your payment a lot. Before you fall in love with a home, let's review the real payment together.

— YOUR NEXT STEP

Ready to get started?

Book a free 15-minute consultation. We'll review your 4 pillars together, and I'll tell you exactly what to do to get pre-approved.

BOOK A CONSULTATION

calendly.com/marco95cardenas/15min

CALL OR TEXT

(786) 499-4115

APPLY ONLINE

marcocardenasloans.com



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