Homeownership

With Intention

A HOMEOWNERSHIP WORKBOOK

Understanding the Home Mortgage and Buying Process.

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COZY HOME LOANS
PWRD BY BARRETT FINANCIAL GROUP, LLC Corp NMLS #181106

This workbook is for educational purposes only and is not a commitment to lend. All loan programs are subject to borrower qualification, credit approval, property approval, and underwriting guidelines. Terms, interest rates, and program availability may vary by state and are subject to change without notice.

Home financing, including both purchase and refinance transactions, may impact your total finance charges, loan term, monthly payment, and equity position. Refinancing an existing loan may result in higher total finance charges over the life of the loan.

Please consult with a licensed mortgage professional to review your specific financial situation and determine the best options for your needs.

EQUAL HOUSING LENDER

Michele Huntley
COZY HOME LOANS

Welcome

This workbook is your space to reflect, plan, and take aligned action as you move toward homeownership.

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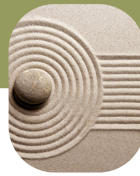
Write Your Intention for This Class:

"Clarity first. Decisions second."



Simple Budget Worksheet

Monthly Gross Income: $ ____________________

Monthly Expenses

- Rent: $ ____________________
- Car Payment: $ ____________________
- Credit Cards: $ ____________________
- Student Loans: $ ____________________
- Utilities: $ ____________________
- Other: $ ____________________

Total Monthly Expenses: $ ____________________

What's Left Over?

Income – Expenses = $ ____________________

Cozy Tip: **This number helps determine what feels comfortable— not just what you qualify for.**

"Your budget is your comfort zone—not your max limit."

Debt-To-Income (DTI) Made Simple

Step 1: *Add Your Monthly Debts*
(Use numbers from previous page)

Total Monthly Debt = $____________

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Step 2: Divide by Gross Monthly Income

DTI Formula:

Monthly Debt ÷ Monthly Income = **DTI**

Example:

$2,000 ÷ $5,000 = 40%

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Your DTI:

$__________ ÷ $__________ = __________%

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💡 **General Guidelines:**

- 36% or less = Strong
- 37–45% = Acceptable
- 45%+ = May need adjustments

"Awareness creates options."

HOMEOWNERSHIP GOAL PLANNER

Your Goal

- I want to buy a home in: ______ months
- Target Purchase Price: $______

Step 1: Calculate Funds Needed

- Down Payment %: ______
- Closing Costs %: ______

Formula:

- Purchase Price × (Down Payment % + Closing Cost & Reserves %) = Estimated Funds Needed*

Example:

- $350,000 × (5% + 3.5%) = $26,250
  - $350,000 x 5% = $17,500
  - $350,000 x 3.5% = $12,250.00

Your Calculation:

- $______ × ______ = $______

Total Savings Goal:

- $______

*There are 1st Time Home Buyer Programs that can help assist with these costs. There are also assistance programs based on county, income, and other various situations that you may be able to qualify for that do not require you to be a 1st time homebuyer.

"A goal without a plan is just a wish."

SAVINGS PLAN

Clarity First. Decision Second.

Current Savings

$ ____________________

Goal Amount

$ ____________________

Difference Needed

$ ____________________

Monthly Savings Plan

Divide by timeline:

$ __________ ÷ ______ months = $ __________ / month

💬 What adjustments can you make to reach this goal?

“Small steps consistently create big results.”

UNDERSTANDING YOUR CREDIT SCORE

What Is a Credit Score?

Your credit score is a number that helps lenders understand how you manage debt and how likely you are to repay a loan.

It plays a big role in:

- Loan approval
- Interest rate
- Loan program options

Why Credit Score Matters!

A higher credit score may help you:

✓ Qualify more easily
✓ Receive better interest rates
✓ Lower your monthly payment

Simple Ways to Improve Your Credit

- Pay all bills on time
- Keep credit card balances low
- Avoid opening new accounts before applying
- Don't make large purchases during the loan process

💬 Where Do You Stand?

My current credit score (estimate):

What is one action I can take to improve it?

"Progress, not perfection, moves you forward."

CREDIT SCORE GUIDELINES

FHA Credit Score Guidelines

For FHA loans:

- 580+ Credit Score
- → Eligible for 3.5% down payment
- 500–579 Credit Score
- → Requires 10% down payment

Conventional Credit Score Guidelines

Conventional loans typically require a minimum credit score of 620, though:

- 680+ may offer more favorable terms
- 700+ often provides the best interest rate options

Conventional loans offer flexibility:

- 3% Down
- → First-time homebuyer programs
- 5% Down
- → Common option with more flexibility

Cozy Reminder:

Your credit score is not a judgment

—

it's simply a starting point.

"The right plan is the one that supports your life and your goals."

YOUR HOME PRIORITIES

Must-Haves:

Nice-to-Haves:

Deal Breakers:

💡 **Cozy Tip:**

No home is perfect—focus on what matters most.

*“We’re not just looking for a house…
we’re looking for your place to land.”*

www.CozyHomeLoans.com

LOAN APPLICATION CHECKLIST

✓ Gather These Documents:

Income

□ Last 30 days of paystubs
□ Last 2 years W-2s / 1099s

Assets:

□ 2 months bank statements
□ Retirement / investment accounts

Additional:

□ Driver's License
□ Child support docs (if applicable)

Self-Employed?

□ 2 years tax returns (personal & business)

💡 **Cozy Tip:**

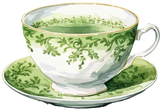
The more prepared you are, the smoother your journey.

"Preparation builds confidence."

YOUR NEXT STEPS

- □ Get Pre-Approved
- □ Connect with Realtor
- □ Start Saving Plan
- □ Review Credit
- □ Ask Questions

My Next Step Is:



Cozy Reminder:
You're never alone in this process—I'll guide you every step of the way.

"Action creates momentum."

FINAL REFLECTION

What did you learn today that changed your perspective?

What feels exciting about this journey?

What feels uncertain?

"There's no "one-size-fits-all" loan—
it's about finding what fits you best."

I believe every client deserves to:

- Understand their options
- Feel confident in their decisions
- Experience a smooth, guided journey

From application to closing... and beyond... I’m here for you.

Michele Huntley
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Cozy Home Loans
powered by:
Barrett Financial Group, LLC
Corp NMLS #181106

Education

Empowerment

Support

👉 Call me at **(920) 404-7090**

👉 Or scan the QR code below to apply today.

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