



The Ultimate Homebuyer Game Plan

From credit and cash to timing and mindset, learn how to prepare for a successful home purchase – no matter where you are on your journey.



You Don't Have to be Perfect to Start Your New Home Journey

Many buyers, whether purchasing a first home or starting a new chapter, believe they need perfect credit or a large savings account before they can even think about buying.

In reality, many successful buyers begin well before they feel fully ready. Starting early gives you time to strengthen your financial picture, explore your options and make decisions without pressure.

This guide will help you focus on what truly matters most, without overwhelming you, so you can prepare for homeownership at your own pace.



Why the Smartest Buyers Prepare Early

The most successful homebuyers don't start with a house – they start with a plan. Preparing months in advance gives buyers time to:



Determine the right price range



Identify the right location



Choose the right loan

With time on your side, small but meaningful improvements (such as boosting a credit score, establishing a longer bank deposit history, or allowing your savings to grow) can make a real difference.

Early planners also enter the market with a major advantage: confidence. Coming in pre-approved means you can act decisively and often make a stronger offer that reduces or waives financing contingencies, which is especially powerful in competitive markets. You'll move forward with clarity, knowing your offer is solid and your transaction is set up for a smooth close.



Pre-Gaming the Buying Season:

*What “getting
ready” actually
looks like*



Preparing to buy a home can be as simple as “pre-gaming” – getting a clear picture of what small steps can put you in a stronger position.

The most important step is talking with a loan officer early. They can look at your unique situation, answer questions, and help you improve your readiness long before you’re ready to make an offer.

Getting ready also means giving yourself time. In competitive markets, homes can go under contract within days, or even hours, of being listed. Buyers who know what they want and what they can afford are able to move quickly without second-guessing. That confidence comes from preparation, not pressure.

According to Justin Berger, a seasoned Gershman Mortgage loan officer from Benton, Kentucky, a simple homebuyer “pre-game” includes:



A conversation with a loan officer to understand your options and identify any steps that could strengthen your position



Reviewing your credit, since improvements here often take the most time



Building your savings for a down payment and closing costs



Understanding your budget, so you’re comfortable with your monthly payment – not just the purchase price



Giving yourself time, ideally starting 3–6 months in advance (or earlier if possible)



What Most Buyers Don't Prepare For

(and how to fix them)

According to top real estate agents and lenders, there are **4 things** that buyers are consistently unprepared for: **how inspections work; down payment requirements; monthly budget realities; and competitive/emotional pressures.**



1 Home Inspections

When making an offer, know that you can re-negotiate the contract terms after the home inspection, as well as the timeframe for repairs to be addressed. This can help or hurt your chances of getting a contract accepted. Either way, it's important to protect yourself in case there are issues with the home. A seasoned real estate agent can help you navigate the home inspection negotiations.

2 Down Payment Requirements

There are several down payment assistance and zero down programs available. However, buyers who have saved enough to put the minimum amount down usually end up with a lower mortgage payment than they otherwise would if they used these programs. To determine how to best handle a down payment, contact a loan officer to understand the different financing alternatives available to you and the associated monthly payments.

3 Monthly Budget

Buyers often don't understand what monthly costs are associated with homeownership. Get ahead of this issue by creating a monthly budget so you can understand what you can afford to spend. Take a deep look into your financial situation and do not let yourself go over that budget.

4 Competitive & Emotional Pressures

Homebuyers are often surprised by the fierce competition they sometimes face and how emotional the journey can be. Avoid these pressures by asking your real estate agent to help you understand the competitive landscape in your area, and asking your lender to help you with every step of the loan approval process. Knowing what lies ahead helps buyers stay calm and sidestep panicking.

Know Your Real Price Range – *Before You Fall in Love*



One of the most common questions buyers ask is, “How much can I afford?” And the honest answer starts with you. Only you know what monthly payment feels comfortable for your lifestyle, priorities, and future plans. Once you have a sense of that number, and how much you’d like to put down, a loan officer can help translate it into a realistic home price range.

Getting pre-approved is key. A loan officer can recommend the right loan option for your situation and provide a realistic estimate of your monthly payment based on today’s rates, taxes, and insurance. This step helps you focus on homes that truly fit your budget and keeps you from falling in love with something that stretches you too far.

Why Pre-Approval Matters More Than Online Estimates



You set the budget first, based on a monthly payment you’re comfortable with



A loan officer connects the dots, matching your budget and down payment to a realistic price range



Pre-approval confirms what’s possible, so you shop with confidence



Online calculators can be misleading, often using lower rates and costs than most buyers will actually see



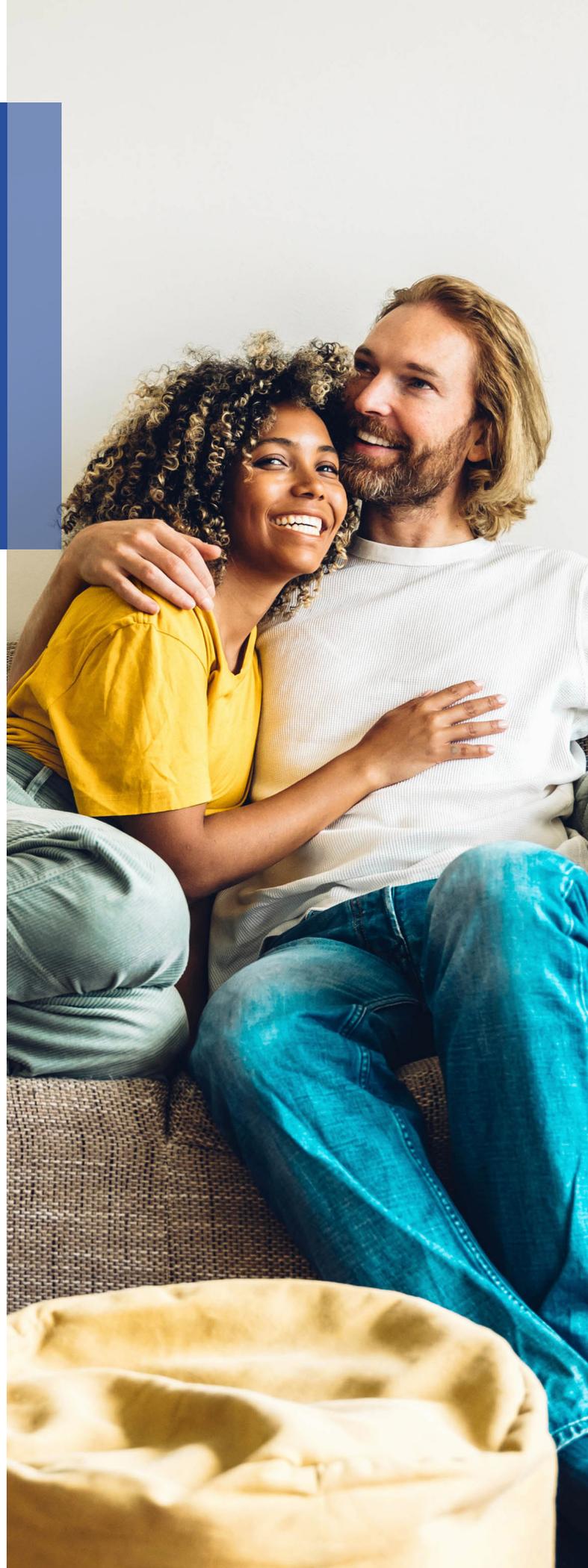
Real numbers lead to better decisions, fewer surprises, and less stress later on

Shop Smarter with the Right Tools and Guidance

Today's home buyers have many online tools, calculators, and listings at their fingertips. While those resources can be helpful, they often miss the details that determine what a home actually costs each month, especially property taxes and insurance, which can vary widely from one home to the next. The most reliable "tool" during this phase is a loan officer who can run real numbers based on current rates, accurate taxes, and realistic insurance estimates.

When you're serious about a specific home, a quick check-in can give you a clear picture of the true monthly cost before emotions take over.

According to Joe Poropat, a loan officer who works in Gershman's Chesterfield, Missouri office, working with a lender early also helps you shop smarter, not just cheaper. "Online calculators often rely on assumptions that don't match a buyer's situation, which can lead to confusion and disappointment later. A lender helps you understand why one home may cost more per month than another and what tradeoffs actually matter."





Success in Action: Borrowers Who Started Early

Case Study #1: **A One-Year Plan That Changed Everything**

“A client reached out to start the homebuying process knowing they weren’t quite ready yet. Their credit score was low, their credit history was limited, and they were working part-time with a short employment history. Instead of saying “not yet,” we built a roadmap. I explained what steps would strengthen their credit and encouraged them to work toward full-time employment.

Every few months, they checked in to track progress and adjust the plan as needed. One year later, they had a 740 credit score and were working full time. They ultimately purchased a home using a 0% down USDA loan, the best possible option for their situation. Because we had a clear game plan from the beginning, the process felt purposeful and empowering. When they closed on their home, it wasn’t just a transaction, it was a celebration of everything they had accomplished.”

— Justin Berger, Gershman Loan Officer

Case Study #2: **Turning Preparation Into Real Savings**

“A first-time homebuyer came to me with a credit score that was just below the minimum needed to qualify for our first-time buyer program. Instead of rushing the process, we took time to create a plan. With a few targeted steps, the borrower was able to raise their credit score and qualify for a down payment assistance grant. I also walked them through how seller-paid closing costs could work in their situation.

The result was more than approval – it was peace of mind. Together, those strategies saved the buyer more than \$10,000 out of pocket. Just as importantly, having extra funds available reduced stress during the inspection process. The buyer felt comfortable negotiating repairs without worrying that asking for too much might jeopardize the deal. Preparation gave them options, and confidence, when it mattered most.”

— Joe Poropat, Gershman Loan Officer

Your Homebuyer Head Start: *Simple Steps to Get Ahead*



Getting a jump on preparation can put you well ahead of homebuyers who wait until the spring rush.

Here are some simple actions you can take now:

- 1** Call a loan officer to review your financial scenario and get personalized guidance.
- 2** Set a savings goal and start a budget for your down payment and closing costs.
- 3** Avoid taking on new debt unless it is cleared with your loan officer.
- 4** Review your credit with your lender to see if there are ways to improve it. Aim for a credit score of at least 640 before starting your home search. It's the most important first step to set yourself up for success.
- 5** Check your credit with a soft pull through your lender. This won't affect your credit score and gives a more accurate picture than free credit monitoring and personal finance apps.
- 6** Keep your funds steady – avoid transferring money between accounts you'll use for your home purchase. Consider opening a dedicated savings account just for this purpose.

Start Your Home Journey Today

Don't wait for the "perfect" moment. Call a Gershman loan officer and take your first step toward homeownership with confidence, clarity, and control. Your next home is closer than you think!



Phone: 800-457-2357
gershman.com



This is for informational purposes only and not an offer to lend or extend credit. Subject to income and credit approval. Eligibility requirements apply. Terms and conditions are subject to change pending agency and investor guidelines. NMLS #138063, 16253 Swingley Ridge Road, Suite 200, Chesterfield, MO 63017 (800) 457-2357 Equal Housing Lender. For more licensing information, please visit the NMLS Consumer Access page: <http://nmlsconsumeraccess.org/>.