

Navigating the Mortgage Maze

Buying your first home or your next?
Stay prepared with this quick guide.

Types of Mortgages

A mortgage is a loan that uses property as collateral to help finance homeownership.

Conventional

Most common type of loan. Has a fixed interest rate for the life of the loan.

Adjustable-Rate

Typically starts at a lower rate than fixed-rate mortgages but the rate can increase over time.

FHA Loans

Guaranteed by the FHA and issued by an approved lender to help low to moderate income buyers.*

VA Loans

For the U.S. military and veterans. No down payment or mortgage insurance required.

Jumbo Loan

Used to finance properties that are too expensive for a conventional loan.

* Other fees and/or mandates may be required

The Perils of Not Preparing

- Miss out on great properties.
- Settle for less than you want.
- Scramble to get finances in order.

Know What You Can Control

- Credit score
- Income/Debt
- Down payment/Savings
- Get professional advice

Know What You Can't

- Monetary policies
- Inflation
- Housing market
- Overall economy



Kimberly Murphree
Broker Associate

Simple as 1-2-3

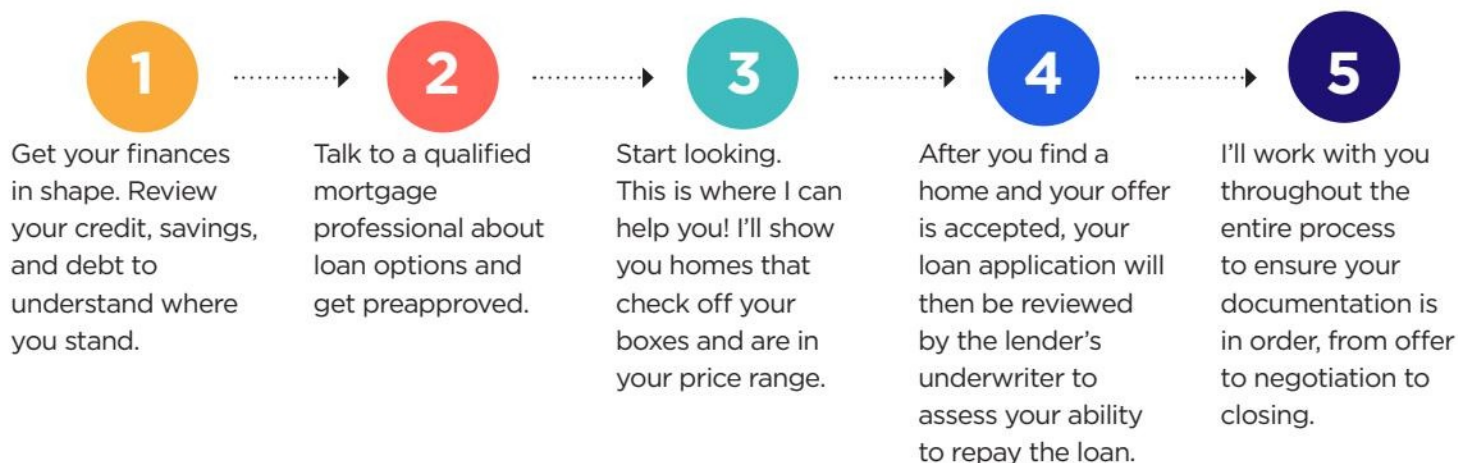
KIMBERLY MURPHREE
BROKER ASSOCIATE

Sky Realty
REALTOR®

3737 Executive Center Drive
Suite 150
Austin, TX 78731
(512) 751-7907

kimberly@kimberlymurphree.com
KimberlyMurphree.com
Simple as 1-2-3

Next Steps



Prequalified Versus Preapproved

Prequalified

Informal step where you provide a lender with basic info about your finances. They then give you a general idea of what you can afford.

Preapproved

Loan officer reviews your formal application, credit score, finances and other pertinent documentation before approving you for a specific loan amount. **It shows sellers you are serious about buying.**

Want to learn more? Let's chat! I'm always here to offer clear, concise information you can trust every step of the way!

SOURCE: mpamag.com/us/mortgage-industry/guides/the-7-most-popular-types-of-mortgage-loans-for-home-buyers

TIPS FOR HIRING HOME IMPROVEMENT PROFESSIONALS

Hiring a professional can be challenging and overwhelming—especially if you've never tackled a home improvement project before. From finding someone reliable to knowing what should be in the contract, it's easy to feel unsure about where to start. Here are the top 3 questions people ask (and the tips that answer them) to help you hire with confidence.



How do I find someone I can actually trust?

A good reputation matters. Ask for references, review past work, and read online reviews for honest insight beyond the website.



How can I tell if they're qualified?

Before you sign anything, ask if they're licensed (if required in your area) and insured. This isn't just about credentials—it protects you from liability and confirms that they meet certain standards.



What should be in the estimate or contract?

Make sure everything is in writing: scope of work, materials, timeline, cost breakdown, and how changes will be handled. Bonus: ask how they handle surprises, like unexpected repairs or delays.



How and when should I pay?

A deposit upfront is normal—but never pay in full before the work begins. Make sure payments are tied to progress, and ask if cleanup or materials are included in the cost.



Preferred Vendors

