



THE Central Coast

FIRST-TIME HOMEBUYER MORTGAGE GUIDE

FHA, VA & Low-Down-Payment Loans in
Santa Maria, SLO & Santa Barbara County



THE INTRODUCTION

Welcome! You're Closer Than You Think

Buying your first home is a big milestone—but it doesn't have to feel overwhelming. This guide will walk you through the steps to secure a mortgage, understand your loan options, and feel fully prepared for what's next.

In this guide, you'll learn:

- ✓ The mortgage process from start to finish
- ✓ What documents you'll need
- ✓ The different types of loans available
- ✓ Common mortgage myths—busted
- ✓ Simple tips to improve your chances of approval

Let's make your homeownership dream a reality—one step at a time.

I'm Phoebe Jaeckels, a mortgage lender serving Santa Maria, Orcutt, San Luis Obispo, and California's Central Coast



Phoebe Jaeckels

MORTGAGE LENDER

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The Mortgage Process – Step by Step

ONE

Pre-Approval

TWO

Home Shopping
& Offer

THREE

Loan
Application

FOUR

Processing &
Underwriting

FIVE

Loan Approval &
Closing Disclosure

SIX

Closing Day





Documents You Will Need

Get ready by gathering these documents early:

- ✦ Most recent 2 pay stubs
- ✦ Last 2 years of W-2s or tax returns (especially if self-employed)
- ✦ Last 2 months of bank statements
- ✦ Photo ID
- ✦ Employment verification (your lender will handle this)

Having these ready speeds up pre-approval and makes the process smoother.



FHA, VA, and First-Time Buyer Mortgage Loans on the Central Coast

CONVENTIONAL LOAN

- Ideal for buyers with good credit and solid income
- Minimum 3%–5% down payment
- Private Mortgage Insurance (PMI) required if under 20% down

FHA LOAN

- Backed by the government, great for first-timers
- Minimum 3.5% down
- More flexible credit requirements
- Includes mortgage insurance

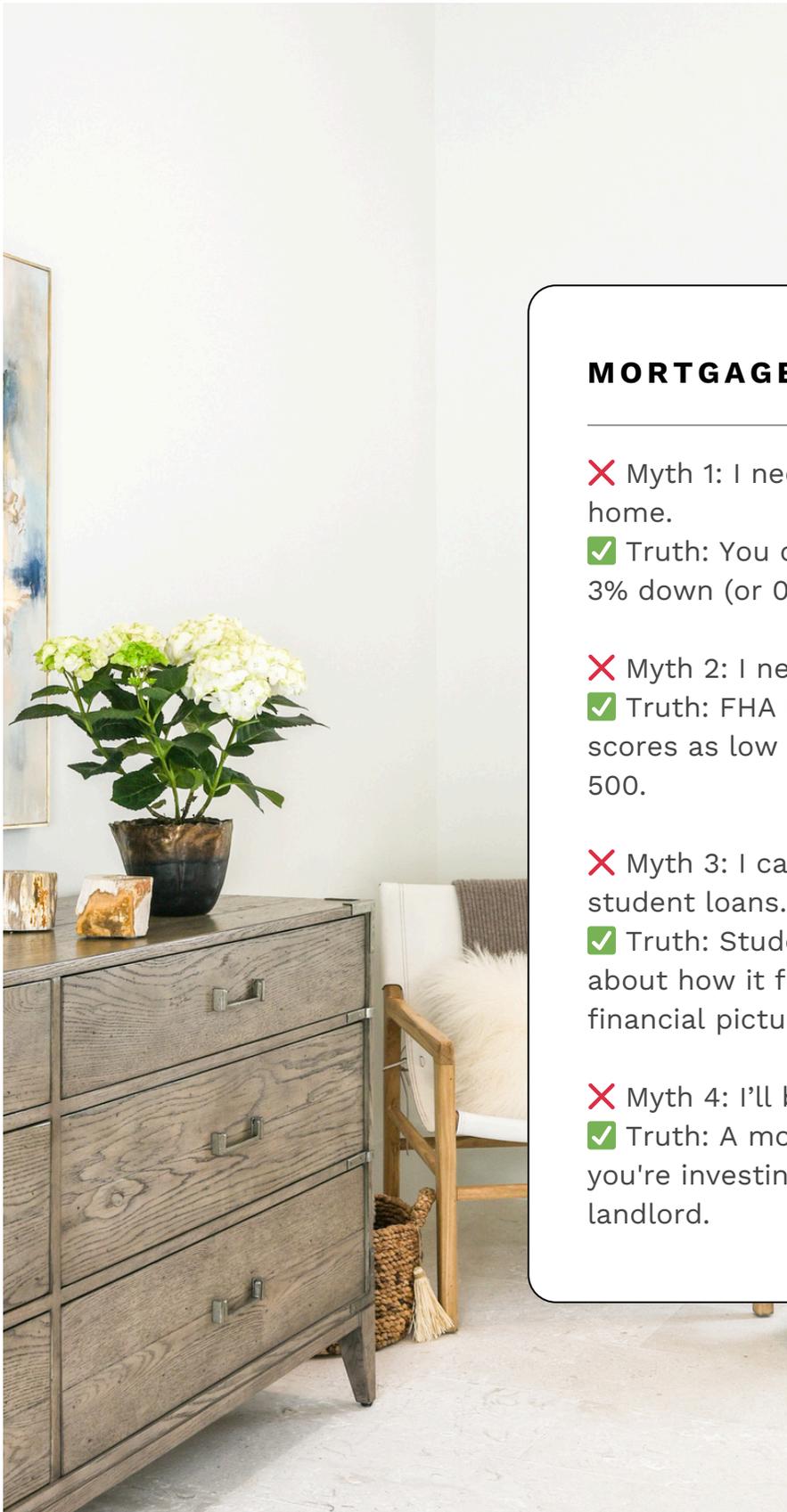
VA LOAN (FOR ELIGIBLE VETERANS/MILITARY)

- No down payment required
- No PMI
- Competitive rates
- Must meet service eligibility

USDA LOAN (FOR ELIGIBLE RURAL AREAS)

- No down payment required
- Income and property location limits apply





MORTGAGE MYTHS – BUSTED

✗ Myth 1: I need 20% down to buy a home.

✓ Truth: You can buy with as little as 3% down (or 0% with VA/USDA loans).

✗ Myth 2: I need perfect credit.

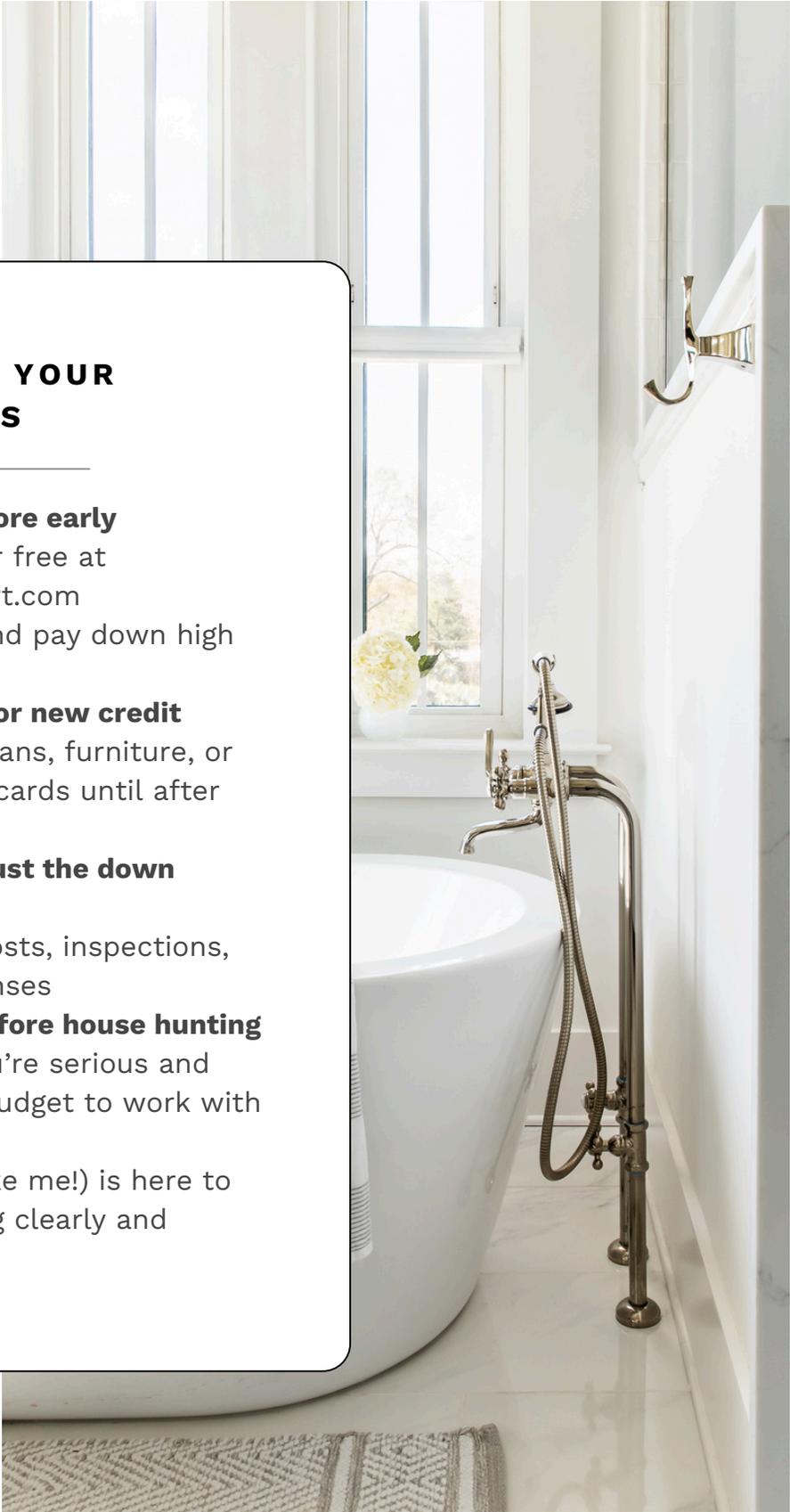
✓ Truth: FHA loans work with credit scores as low as 580, sometimes even 500.

✗ Myth 3: I can't buy because I have student loans.

✓ Truth: Student debt is common. It's about how it fits into your overall financial picture.

✗ Myth 4: I'll be in debt forever.

✓ Truth: A mortgage builds equity—you're investing in yourself, not your landlord.



TIPS TO BOOST YOUR APPROVAL ODDS

Check your credit score early

- You can pull it for free at annualcreditreport.com
- Look for errors and pay down high balances

Avoid big purchases or new credit

- Hold off on car loans, furniture, or applying for new cards until after closing

Save for more than just the down payment

- Include closing costs, inspections, and moving expenses

Get pre-approved before house hunting

- Shows sellers you're serious and gives you a real budget to work with

Ask questions

- A great lender (like me!) is here to explain everything clearly and patiently.

MORTGAGE LENDER

PHOEBE JAECKELS

Hi there—I'm Phoebe Jaeckels, and I'm passionate about helping first-time buyers feel confident, informed, and excited about their home financing journey. Over the years, I've had the honor of guiding hundreds of buyers just like you—people with big dreams and lots of questions—through the mortgage process with clarity and care. Whether you're ready to buy now or just starting to explore your options, my goal is to be a trusted resource you can rely on from start to finish.

I believe getting a mortgage shouldn't feel stressful. With the right support, it can be empowering, even fun. Let's team up to find the right loan for your life and get you one step closer to the keys to your new home.

This first-time homebuyer mortgage guide was created for buyers in Santa Maria, Orcutt, San Luis Obispo, and California's Central Coast who are using FHA loans, VA loans, USDA, and low-down-payment conventional mortgages."



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