

Step-by-Step Process to Becoming a Homeowner

If you desire to buy or build your first home, the NELCDC is here to make the process easy and effortless for you, but there are some key things you need to know. **The links placed throughout this document are key information – be sure to click and read!**

✓ 1st – EDUCATE YOURSELF ON THE PROCESS

- [CLICK HERE for the 2018 workshop schedule](#)
- [CLICK HERE to register for a workshop](#)
- It is important to learn about the process, which includes budgeting and saving money, so you can obtain and keep your home; the credit score requirements and how that impacts your monthly mortgage payment; and the process to obtaining a mortgage. All of these topics are covered in the NELCDC's monthly workshop.
- Education should occur before you begin to look for your home. Education will also help you decide if buying an existing home or building a home is right for you. **Remember to do first things, first.**

✓ 2ND – HOUSING AND CREDIT COUNSELING

- If you know you have some money set aside, have good stable income on a job you've been working on for at least two (2) years and have a credit score of 640 or better, you may be mortgage-ready! But, if you are not sure, answer the questions on the **"Are You Mortgage Ready" form by CLICKING HERE** and we will contact you to discuss your options.
- If you are not sure, or if you need some help budgeting, saving money, and working on improving your credit, no worries! The NELCDC is a HUD-approved housing and credit counseling agency. **NELCDC offers all counseling services for FREE.** With your permission, we will pull your credit via our HUD-approved client management system and provide you with the counseling and education you need to obtain and keep a strong credit score!

✓ 3RD – MORTGAGE-READY – OBTAIN YOUR DREAM OF HOMEOWNERSHIP

- **CLICK HERE to see if you are mortgage-ready!** This form contains the standard threshold expectations for most, if not all mortgage lenders. When our clients meet the criteria shown on the checklist, we will then discuss options to help you find the loan product, lender, **down payment and closing cost assistance**, and housing option that works best for you!
- As a HUD-approved housing and credit counseling agency, we are required to provide our clients with at least three (3) referrals. Please note, you are never obligated to use any of NELCDC services, products, or referral partners even if we help you qualify to purchase a home. If you have an existing relationship with your bank or credit union, that's always the first best choice because relationships matter. After all, you are seeking to get into a 30-year relationship (for your mortgage loan) so a good relationship is the best place to start! If you need or are interested in receiving a referral, **CLICK HERE to view NELCDC Referral Partners.**

Other Key Information:

- **START SAVING MONEY NOW!** It's a good habit to start today if you desire to become a homeowner. It also shows your lender you are responsible and can store reserve funds away if needed.
- Thin or no credit profile? No worries! **GET A SECURED CREDIT CARD!** This is a great way to build your credit quickly!
- **REQUEST ALL THREE (3) OF YOUR ANNUAL CREDIT REPORTS** for free to begin educating yourself. [CLICK HERE](#) to download the credit report request form. Read the form carefully before you mail it in! Give us a call if you have questions before you send the form in!

NELCDC is here to be a service to you! Give us a call if you need someone to come alongside you to help you obtain your dream of homeownership!

Contact the NELCDC Team:

North & East Lubbock Community Development Corporation ("NELCDC")
Office Location: 1708 Crickets Ave (located inside the Lubbock Housing Authority)
Phone: (806) 747-5937 **Fax:** (806) 747-5934 **Email:** info@nelcdc.org
NELCDC HUD-certified Housing Counseling Agency HCA#83903

Your Qualified Housing & Credit Counseling NELCDC Team:

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NCHEC-Certified in Homeownership Counseling

NCHEC-Certified in Pre-Purchase Homeownership Education

NCHEC-Certified in Homeownership Counseling for Program Managers and Executive Directors

NCHEC Certificate of Completion for Credit Counseling for Maximum Results

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NCHEC-Certified in Homeownership Counseling

NCHEC-Certified in Pre-Purchase Homeownership Education

NeighborWorks Center for Homeownership Education and Counseling ("NCHEC")



Own Your Own Home!

Single Family Housing Available

806-747-5937

Disclosure Statement: Per the U.S. Department of Housing and Urban Development (HUD) Housing Counseling Handbook 7610.1 Rev 5, Chapter 6, paragraph 6-1(H) NELCDC housing counseling clients are not obligated to receive, purchase, or utilized any other services offered by the organization, or its exclusive partners, in order to receive housing counseling services.