

# 5 Steps to Prepare for the Home Loan Process



## 1 Know Your Credit Score

This will help you determine if you're eligible for a loan and what interest rate you may be offered.

**Heather's Helpful Hint:** the free sites you have access to from your credit card company or other resources are often not an accurate reflection of your true score. When you have a lender "pull" your credit, ask for a copy so you may utilize it for future lender inquiries.

## 2 Gather Documentation

You'll need to provide various documents when applying for a home loan. These may include pay stubs, bank statements, tax returns, and more. If you are self-employed, remember to mentally reserve extra time for the process as your documentation required may be more intensive. Start making hard copies in a dedicated "loan folder" or an "online digital folder" to share with prospective loan officers.

## 3 Calculate Your Debt-to-Income Ratio

Your debt-to-income ratio is a key factor in determining if you are eligible for a loan. To calculate this ratio, divide your monthly debt payments by your gross monthly income. Heather's Helpful Hint: even if your current ratio is not ideal, calculating this now can be helpful so you can improve your ratio for a future loan.

## 4 Research Different Lenders

Take the time to research different lenders and compare interest rates and other terms. This will help you make sure you're getting the best possible deal. Heather's Helpful Hint: refer back to point #1. Ask for a copy of your credit score so you can share this document instead of having your credit pulled repeatedly during the research phase.

## 5 Get Pre-Approved

Once you've performed your research and gathered the necessary documents, you can get pre-approved for a home loan. This is an integral step to ensure we are looking at homes you know you qualify for and also don't miss any potential homes in the process.

## Lenders List

Below is a list of commonly-known lenders for the Crested Butte area. Please note that agent does not receive any type of compensation and this list is meant to serve as a resource only.

**Lender | Jason Twitchell**

Phone: 719.649.0119

E-mail: [jason.twitchell@dkmortgage.com](mailto:jason.twitchell@dkmortgage.com)

Web: [www.JasonTwitchell.com](http://www.JasonTwitchell.com)

**Lender | Beth Anderson**

Phone: 303.550.5924

E-mail: [banderson@ulc.com](mailto:banderson@ulc.com)

**Academy Mortgage | Michelle Phelps**

Phone: 970.596.6868

E-mail: [michelle.phelps@academymortgage.com](mailto:michelle.phelps@academymortgage.com)

**K2 Lending | Marshall Montoya**

Phone: 720-739-1970

E-mail: [marshall.montoya@k2lending.com](mailto:marshall.montoya@k2lending.com)

**Community Banks of Colorado | Jackson Espeset**

Phone: 970.349.1000

E-mail: [jespeset@cobnks.com](mailto:jespeset@cobnks.com)

**Gunnison Savings & Loan**

Phone: 970.641.2171

Web: [www.gunnisonsl.com](http://www.gunnisonsl.com)

**Benchmark Mortgage | Marla Covey**

Phone: 970.209.9139

E-mail: [marla.covey@benchmark.us](mailto:marla.covey@benchmark.us)

Web: [www.crestedbutte.benchmark.us](http://www.crestedbutte.benchmark.us)

