



# *Homebuyer Workbook*

Tips and steps to help you in your  
homebuying process

# Welcome!



I'm Erica O'Callaghan, a mortgage broker based in Calgary, Alberta. My role is to navigate you through the mortgage process and secure a loan that meets your unique requirements. I collaborate with a variety of lenders and am part of a successful local team dedicated to helping you achieve your homeownership goals.

I began my professional journey in finance after earning a Bachelor of Management Degree in Marketing, formerly known as a Commerce Degree. My entrepreneurial spirit led me to operate my own Yoga and Fitness brand for 14 years. Now that my daughters are almost grown, I've shifted to a career as a mortgage broker. I'm recognized for my diligence, problem-solving skills, and innovative approach, even when faced with challenges that others might consider too difficult. Growing up on a farm taught me that "impossible" is often just a matter of timing and perspective. I'm here to help turn those challenges into opportunities!

*Erica O'Callaghan*



Download my FREE mortgage calculator app

# *So, you are looking to buy a home*

## Questions to ask yourself

### Question One

Where do I want to live? City and Neighborhood and one reason why.

### Question Two

What is my price range?

### Question Three

Have I contacted a mortgage broker for a pre-approval?

### Question Four

What is my dream home/property?

# *Let's talk Steps...*

- **Pre-Approval:** Before house hunting, getting pre-approved for a mortgage helps you understand how much you can borrow and shows sellers you're a serious buyer.
- **Budgeting:** Determine how much you can afford by considering your income, expenses, and other financial commitments. This helps set a realistic price range for your home search.
- **Find a Home:** Work with a real estate agent to find a home that fits your needs and budget. Once you've found a property, you'll make an offer.
- **Application:** Submit a mortgage application with your chosen lender. This includes providing documentation like income verification, credit history, and details about the property.
- **Processing:** The lender will review your application, check your credit, and assess the property. They might request additional documentation during this stage.
- **Underwriting:** An underwriter will evaluate your application and the property's value to ensure it meets the lender's criteria. They'll decide whether to approve or deny the mortgage.
- **Approval:** Once approved, you'll receive a commitment letter outlining the terms of your mortgage. You'll review and sign this, and the process will move toward closing.
- **Closing:** At the closing meeting, you'll sign the final documents, pay closing costs, and finalize the mortgage. Once everything is complete, the lender will disburse the funds to purchase the property.
- **Move-In:** Congratulations! You're now a homeowner. Ensure you keep up with mortgage payments and maintain the property as agreed.

# Things to Think About

What to consider and potentially work towards during the process

Have you looked at these 3 things?

Credit Score	Downpayment	Debt Paydown

Examine all the factors that can impact your credit score, including both positive actions to improve it and negative ones that can cause it to drop. In Alberta, the minimum down payment is 5%, but not everyone will qualify for this lower amount. It's important to reduce as much debt as possible—such as credit card balances, high-interest loans, and other unnecessary liabilities—as this will influence your Total Debt Servicing Ratios and could hinder your ability to secure a mortgage. If you're self-employed, ensure you've paid yourself sufficiently over the past two years and have filed and settled your taxes. These are crucial considerations in the mortgage application process.

# Daily

## PLANNER

DATE \_\_\_\_\_

• • • • • • •  
S M T W T F S

### *Things to do*

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

6. \_\_\_\_\_

### *Meetings*

### *Reminders*

### *Inspirations*

MY GOAL IS  
TO HELP  
YOU REACH  
YOURS

# Weekly

PLANNER

DATE \_\_\_\_\_

S

\_\_\_\_\_

M

\_\_\_\_\_

T

\_\_\_\_\_

W

\_\_\_\_\_

T

\_\_\_\_\_

F

\_\_\_\_\_

S

\_\_\_\_\_

## *Priorities*

## *Reminders*

## *Notes*

# Monthly

OVERVIEW

MONTH \_\_\_\_\_

*Tasks*

---

---

---

*Progress*

S	M	T	W	T	F	S



# *Thank you!*



Thank you for downloading my free guide. If you have any questions or need further information, please feel free to contact me.

Please click below to explore further. I've provided links to my website and social media profiles, and I'm eager to connect with you. Wishing you all the best in your homebuying journey—may it be smooth and enjoyable!

*Erica O'Callaghan*

