THE RECENT GRAD
HOMEBUYER GUIDE

BUY A HOME USING YOUR TRANSCRIPTS. NO JOB HISTORY REQUIRED.

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SECTION 1: THE LOOPHOLE

Most people believe you need **two years of continuous employment history** to qualify for a mortgage. If you just graduated college, you might think you have to wait years before buying your first home.

THAT IS A MYTH.

FHA, VA, and Conventional loan guidelines allow lenders to count your time in college as your "employment history" if your new job is in the same field as your degree.

SECTION 2: HOW IT WORKS

YOUR TRANSCRIPTS = WORK HISTORY

Lenders will use your official college transcripts to satisfy the two-year work history requirement. As long as you have a degree, you're covered.

THE OFFER LETTER

You don't even need your first paycheck yet! A signed, non-contingent job offer letter with a start date within 60 days of closing is often enough to get approved.

LOW DOWN PAYMENTS

You don't need 20% down. FHA loans require just 3.5% down, Conventional can be as low as 3%, and VA loans (if you served) are 0% down.

BUILD WEALTH EARLY

Instead of paying high rent while you 'save up', you can start building equity and taking advantage of property appreciation immediately after graduation.

SECTION 3: YOUR ACTION PLAN

WHAT YOU NEED TO GATHER

- Official College Transcripts (showing your degree and graduation date)
- Signed Employment Offer Letter (must state your salary/hourly rate and start date)
- Your Diploma (a copy is fine)
- Bank Statements (last 2 months to show funds for closing/down payment)
- Driver's License & Social Security Card

IMPORTANT CAVEAT

Your new job **must** be related to your field of study. If you graduated with a degree in Nursing but took a job in Tech Sales, lenders generally will not count your college time as work history.

SECTION 4: THE FIRST-HOME PLAYBOOK

The loophole gets you qualified; this playbook gets you to the closing table. Buying your first home is a sequence, not a single event, and most of the stress people feel comes from doing steps out of order or discovering a requirement too late. Work the phases below in order and nothing in the process will catch you off guard.

BEFORE THE OFFER LETTER

- Check your credit report and fix errors now. Your score drives your interest rate, and disputes take time to resolve.
- Pay every bill on time and keep credit card balances low in the months before you apply. Lenders read recent behavior closely.
- Start stacking savings for your down payment, closing costs, and a cushion. The loan covers the house, not the moving truck.
- Talk to a lender early, even before you have the job locked in, so you know exactly what your target price range looks like.

OFFER LETTER IN HAND

- Get pre-approved immediately. Remember, a start date within 60 days of closing is the window that makes the transcript strategy work.
- Gather the Section 3 documents so underwriting never waits on you.
- Do not finance a car, open new credit cards, or make large unexplained deposits between pre-approval and closing.
- Connect with me to map neighborhoods against your new commute before you fall in love with a house an hour from the office.

HOUSE HUNTING REALITIES

- Your first home doesn't need to be your forever home. A solid starter home that builds equity beats waiting years for perfect.
- Judge the house, not the staging: layout, roof, systems, and location can't be swapped out like paint and furniture.
- Expect to lose an offer or two in a competitive market. Every miss sharpens the next offer.
- Budget below your maximum approval. The number the lender gives you is a ceiling, not a target.

CLOSING BASICS

- After your offer is accepted, an inspection tells you what you're really buying, and gives us room to negotiate repairs or credits.
- The lender's appraisal confirms the home is worth the contract price before the loan is finalized.
- You get a minimum of 3 business days to review your Closing Disclosure (the final numbers) before you sign.
- Closing day: bring your ID, sign the stack, and walk out a homeowner.

SECTION 5: BUDGET BEYOND THE PAYMENT

Renting trained you to think in one number: the monthly rent. Owning has a fuller picture. Know it before you shop, not after you sign.

PITI: THE REAL MONTHLY PAYMENT

Your mortgage payment is four things bundled together: **P**rincipal (paying down the loan itself), **I**nterest (the cost of borrowing), **T**axes (property taxes, collected monthly into escrow), and **I**nsurance (your homeowners policy, also escrowed). When a lender quotes your payment, make sure it's the full PITI number, not just principal and interest.

Beyond PITI, budget for what a landlord used to cover: utilities in your own name, lawn care, and repairs and maintenance. When the water heater quits, there's no one to call but yourself and your emergency fund. The trade for that responsibility is the part renting never gives you: every principal payment builds equity you keep.

SECTION 6: PROGRAMS SIDE-BY-SIDE

All three major loan programs accept the transcript strategy from Section 2. The right one depends on your credit, savings, and service history, and you don't have to figure that out alone. A good lender will run your numbers through each program and show you the comparison in black and white:

1. **FHA: 3.5% DOWN**
   The flexible-credit workhorse. FHA is forgiving on thinner credit files and lower scores, which makes it a common first-home fit for new grads still building credit history.

2. **CONVENTIONAL: AS LOW AS 3% DOWN**
   Strong-credit buyers often do better here, and first-time buyer conventional options can put down as little as 3%. Mortgage insurance can eventually come off as you build equity.

3. **VA: 0% DOWN**
   If you served, this is usually the play: zero down and no private mortgage insurance. Your military service and your degree can work together in the same file.

YOUR NEXT STEP

FULL LOAN COMPARISON GUIDE

Every program broken down side by side: down payments, credit fit, mortgage insurance, and who each loan is built for.

movingtexas.ai/loan-comparison-packet

YOUR NEXT STEP

FIRST-TIME BUYER PROGRAMS

Texas down payment assistance stacks on top of the transcript strategy. See what covers your down payment.

movingtexas.ai/first-time-buyer-packet

YOUR NEXT STEP

START YOUR BUYER INTAKE

Tell me your graduation date, offer letter status, and target neighborhoods. I'll build your plan from there.

movingtexas.ai/buyer-intake

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I help recent grads stop renting and start owning.

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Call or text me to get pre-approved today.

BOOK A CALL | CALL / TEXT NOW | START YOUR BUYER INTAKE