

From Renter to Homeowner

A step-by-step guide to turning "someday" into a plan that fits your life.

**You do not need to be ready to buy today.
You can start by getting clear on your next step.**

- 01 Start where you are
- 02 Plan the numbers
- 03 Move at your pace

This workbook is for renters who are curious about buying, actively preparing, or simply trying to understand what it would take. Use the worksheets to organize your questions before speaking with a lender or real estate professional.

Prepared by Tracy Segura

Central Florida real estate guidance

Use this guide at your own pace. Your lender can explain financing and qualification; I can help you think through your goals, home search, and next steps.

01 | START WHERE YOU ARE

Your timeline is a starting point, not a test.

You can begin planning before you have a down payment saved or a lender selected. First, get clear on what you want and what questions you need answered.

SOON 0-3 months	PREPARING 3-6 months	PLANNING 6-12+ months	EXPLORING No date yet
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My current goal

What is motivating me to consider owning?

What I want to understand

- [] What monthly housing cost would feel comfortable?
- [] How much cash might I need up front?
- [] What should I do about my credit, savings, or debt?
- [] Which areas and home features matter most to me?

My biggest question right now

Remember: A planning conversation is useful even if your purchase is a year or more away. You can leave with a clearer timeline and a few practical next steps.

02 | PLAN THE NUMBERS

Think beyond the rent-to-mortgage comparison.

A comfortable home budget includes the full monthly cost of owning and the cash needed to get to closing. Ask a lender to estimate costs for your situation and a specific home.

MONTHLY COSTS TO ESTIMATE	UPFRONT COSTS TO PLAN FOR
Principal and interest	Down payment
Property taxes and homeowners insurance	Closing costs and prepaid items
Mortgage insurance, if applicable	Inspection and appraisal costs
HOA or community fees, if applicable	Moving and utility setup
Utilities, maintenance, and repair savings	Cash reserves after closing

My planning numbers

Item	My estimate	Question for my lender
Comfortable monthly housing budget		
Savings available for purchase		
Monthly amount I can save		
Target purchase timeframe		

Down payment note: A 20% down payment is not required for every mortgage. Options, mortgage insurance, cash-to-close, and assistance eligibility vary. Ask a lender to compare choices for your circumstances.

The CFPB explains that a Loan Estimate shows the estimated total monthly payment, closing costs, and cash to close. Compare the full estimate, not only the interest rate. [1]

03 | PREPARE FOR A LENDER CONVERSATION

You do not have to know all the loan terms.

A lender can review your finances and explain what you may qualify for, what a comfortable payment could look like, and what steps may help you prepare. A preapproval can help with planning, but it is not a final loan approval.

Gather what you can

- [] Recent income and employment information
- [] Savings, bank, or investment account information
- [] Monthly debt payments and other financial obligations
- [] Questions about credit history, down payment, and cash to close
- [] Any gift funds or other source of purchase funds you may use

Ask the lender

[] What monthly payment range fits my budget?	[] What estimated cash will I need to close?
[] What loan options could fit my situation?	[] Would mortgage insurance or HOA fees affect my budget?
[] Could I qualify for Florida or local assistance?	[] What should I avoid changing before closing?

Compare loan offers. The CFPB recommends requesting Loan Estimates from multiple lenders so you can compare costs and terms. Use each lender's secure process for sharing personal financial documents. [2]

If you are moving from Canada or another country, ask a lender who understands your situation which U.S. credit, income, residency, and asset documents they will need. Requirements vary by lender and loan program.

04 | EXPLORE RESOURCES CAREFULLY

Ask about help, then verify the details.

Some eligible buyers may have access to state or local down payment and closing cost assistance. Programs can have income, purchase price, location, occupancy, education, and lender requirements. Availability can change.

Florida Housing Review the homebuyer information and ask a participating lender whether a current program fits your situation.	Local programs Check city and county housing resources. Local funds may have separate rules, timing, and application steps.
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A few smart questions

- [] Is the program currently accepting applications or reservations?
- [] Does it need to be paired with a specific mortgage or lender?
- [] Is the assistance a grant, a deferred loan, or another type of financing?
- [] When is assistance repaid, and what happens if I sell or refinance?
- [] What costs will still be mine to pay, and what funds do I need at closing?

Keep your plan flexible. Do not make an offer based only on an advertised assistance amount. Confirm current rules, funds, timing, and loan terms directly with the program administrator or participating lender.

Credit and savings habits to discuss with a lender

- [] Review your credit reports and ask how to address any errors.
- [] Choose a repeatable savings amount that works with your monthly budget.
- [] Before taking on new debt, changing jobs, or moving funds, ask your lender how it could affect your application.

05 | THE PATH FROM RENTER TO OWNER

A simple roadmap from planning to keys.

The timeline can vary. Your real estate professional, lender, inspector, insurance agent, and closing team each help with different parts of the process.

01	Set your goals Choose your preferred areas, home type, must-haves, and target timeline.
02	Build your budget Estimate a comfortable full housing payment and cash needed up front.
03	Talk with lenders Review loan choices, preapproval, possible assistance, and documents.
04	Choose representation Discuss how you want to work together and review required representation documents.
05	Search and compare Tour homes, check costs and property details, and revisit your budget as needed.
06	Make an offer Review price, terms, deadlines, deposits, and contingencies before signing.
07	Complete due diligence Coordinate inspections, insurance, appraisal, title, and lender conditions.
08	Review and close Read final figures, verify funds and wiring instructions, sign, and receive the keys.

Important: Purchase contracts have deadlines and legal consequences. Review each document and timeline with your agent and, when appropriate, a Florida real estate attorney. Your lender controls loan approval and funding.

06 | YOUR RENTER-TO-OWNER ACTION PLAN

Choose one next step.

You do not need to complete everything at once. Use this page to capture the next useful conversation or action.

My plan

My target timeline:

The monthly housing payment I want to explore:

My first savings goal:

The areas I want to learn more about:

The question I want to ask a lender:

The next step I will take this week:

READY TO TALK IT THROUGH?

Schedule a renter-to-owner planning conversation with Tracy Segura. Bring your questions and this worksheet.

Official resources

- [1] CFPB - Buying a house and Loan Estimate tools: consumerfinance.gov/owning-a-home
- [2] CFPB - Applying for a mortgage and comparing offers: consumerfinance.gov - mortgage application
- Florida Housing - Homebuyer Program: floridahousing.org - homebuyer programs
- Florida Housing - Local housing programs: floridahousing.org - local programs
- HUD - Find housing counseling: hud.gov/counseling
- This guide is for general education and planning. It is not a loan offer, loan approval, financial, legal, or tax advice, and it does not guarantee eligibility for any loan or assistance program. Program terms and availability change. Confirm current details directly with a qualified lender, program administrator, or other appropriate professional.