10 Biggest Mortgage Mistakes

How to Avoid Them Before You Buy a Home

Buying a home is exciting. But many buyers unknowingly make mistakes that can delay their loan, increase their payments, or even cost them the house.
This guide will help you avoid the most common mortgage mistakes so you can move forward with confidence.

Mistake #1: Shopping for Homes Before Pre-Approval
Many Buyers start looking at homes before understanding what they actually qualify for.
That creates:

- Disappointment
- Wasted Time
- Rejected offers

What to do Instead:
Get pre-approved first so you:

- **Know your budget**
- **Understand your payment**
- **Strengthen your offer**

Mistake #2: Making Big Purchases Before Closing

Financing a car, furniture, or appliances before closing can increase your debt-to-income ratio and hurt your approval. Even small monthly payments matter.

What to do Instead:

Avoid:

- New Credit Cards
- Car Loans
- Large Purchases
- Co-signed Loans

Wait until after closing.

Mistake #3: Changing Jobs during the Loan Process

Lenders verify employment multiple times before closing. Changing jobs mid-process can create delays or even loan denial.

What to do Instead:

If possible:

Stay with current employer

Avoid major income changes

Talk with your advisor before making changes.

Mistake #4: Ignoring your credit score

Your credit score affects:

Interest Rates

Loan options

Monthly payment

What to do Instead:

Before applying:

Pay on time

Lower credit card balance

Avoid opening new accounts

Mistake #5: Focusing only on the interest rate

The lowest rate is not always the best option

Some buyers choose loans that:

Increase fees

Reduce flexibility

Create long-term problems

What to do Instead:

Look at:

Total payment

Loan structure

Long-term strategy

Mistake #6: Draining Your Savings for the Down Payment

Some buyers use every dollar they have to buy the home. Then unexpected expenses happen.

What to do Instead:

If possible:

- Stay with current employer
- Avoid major income changes
- Talk with your advisor before making changes.

Mistake #7: Not understanding the full monthly payment

Buyers often focus only on the sales price. But your full payment includes;

- Principal
- Interest
- Taxes
- Insurance
- HOA dues (if applicable)

Mistake #8: Not exploring all loan options

Many buyers assume there is only one type of mortgage. There may be better options available depending on:

- Credit
- Down Payment
- Military status
- Income
- Goals

What to do Instead:

Ask about:

- Conventional Loans
- FHA Loans
- VA Loans
- Down payment assistance
- Rate buy downs

Mistake #9: Poor communication during the process.

Missing documents or delaying responses can slow down underwriting and closing

What to do Instead:

Stay responsive and organized:

- Submit documents quickly
- Check email regularly
- Ask questions early

Mistake #10: Trying to figure everything out alone.

The mortgage process can feel overwhelming. Without guidance, buyers often:

- Choose the wrong strategy
- Miss opportunities
- Feel stressed throughout the process

What to do Instead:

Work with a mortgage advisor who helps you:

- Understand your options
- Build a plan
- Navigate the process clearly

Final Thoughts

The home buying process does not have to feel confusing. The right strategy and preparation can save you:

- Money
- Time
- Stress

And help you move into your next home with confidence.

Ready to take the next steps?

Victory Home Finance can help you

- Understand your options
- Build a personalized home-buying plan
- Get pre-approved confidently]
- Avoid costly mistakes before they happen

Contact:

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Schedule Your Strategy Session

Victory Home Finance provides Mortgage advisory and loan origination services offered through Nexus Mortgage Company. Robert Corbell is a licensed Mortgage Loan Originator #2142736.

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