Mortgage Qualification Pathway

The ten stages from 'thinking about it' to a documented preapproval

Utah Homeownership Authority

Use this one-page pathway to see where you are today, what comes next, and which resource helps at each stage. Every stage is educational. Nothing here is an approval, a commitment to lend, or a guarantee of any program, rate, or payment.

1. Clarify goals and timeline

Why you want to buy, when, how long you expect to keep the home, and who is on the loan.

Resource: Utah Home Buyer Decision Worksheet

Where I am today (not started / in progress / done) ____________________ Target date ____________________

2. Review credit reports

Pull all three reports, confirm the information is accurate, and note anything you do not recognize.

Resource: Credit Report Review Worksheet

Where I am today (not started / in progress / done) ____________________ Target date ____________________

3. Review credit scores

Understand that mortgage scoring models and consumer-app scores often differ, and that score is one factor among several.

Resource: The Utah Credit Improvement Consumer Guide

Where I am today (not started / in progress / done) ____________________ Target date ____________________

4. Review income and employment

Type of income, how long you have received it, and how it is documented matter as much as the amount.

Resource: Mortgage Application Document Checklist

Where I am today (not started / in progress / done) ____________________ Target date ____________________

5. Review assets and reserves

Identify down-payment funds, closing-cost funds, and money you intend to keep as reserves.

Resource: Utah First-Time Buyer Savings Planner

Where I am today (not started / in progress / done) ____________________ Target date ____________________

6. Calculate debt-to-income

List the monthly obligations a lender counts and compare them to qualifying income.

Resource: Debt-to-Income Worksheet

Where I am today (not started / in progress / done) ____________________ Target date ____________________

7. Estimate affordability

Model the full payment, then separate the maximum approval from the payment you are comfortable with.

Resource: Home Affordability Calculator

Where I am today (not started / in progress / done) | Target date

8. Compare loan programs

FHA, VA, USDA, Conventional, and assistance programs differ on cash needed, mortgage insurance, and qualification.

Resource: Loan program consumer guides and starter kits

Where I am today (not started / in progress / done) | Target date

9. Obtain prequalification or preapproval

A reviewed file with documentation is far stronger than an online estimate when you write an offer.

Resource: 90-Day Mortgage Readiness Checklist

Where I am today (not started / in progress / done) | Target date

10. Shop, or build an improvement plan

If the file is ready, move to shopping. If it is not, work a written plan and reassess on a set date.

Resource: Mortgage Readiness Quiz

Where I am today (not started / in progress / done) | Target date

If you are not ready yet

Not ready is a timeline, not a verdict. Write down the one or two items that most limit your options today, the specific action for each, and the date you will reassess. Most Utah buyers who prepare deliberately for one to two quarters have more program choices than they did at the start.

Item to improve first | Reassessment date

Final qualification depends on a complete application, verified documentation, the property, program guidelines, and lender underwriting. Requirements and program availability change.