VABASSO MORTGAGE

DOWN PAYMENT PLANNING GUIDE

Cash to close, closing costs, reserves, gift funds, and credits

EDITION 2026 · LAST REVIEWED JULY 2026

VABASSO MORTGAGE

Down Payment Planning Guide

A practical guide to planning the down payment, closing costs, reserves, gift funds, credits, deposits, and the full amount of cash needed to buy a home.

Version 1.0 · Published 2026-07-30 · Last reviewed 2026-07-30
Written by Vabasso Mortgage Editorial Team · Reviewed by Vabasso Mortgage Licensed Advisory Team
Read online: https://vabasso.com/resources/guides/down-payment-planning-guide

In short

> A homebuyer's total cash needed for a purchase may include the down payment, closing costs, prepaid expenses, escrow deposits, inspections, appraisal expenses, earnest money, moving costs, and post-closing reserves. The down payment is only one part of the total financial plan.

Key takeaways

- The down payment and the total cash needed to close are not the same amount.
- Estimated cash to close = down payment + closing costs + prepaid expenses + escrow deposits − eligible credits − verified deposits already paid.
- Funds must generally be eligible, available, and documented — sourcing matters as much as the balance.
- Reserves left after closing protect you when the first repair, vacancy, or income disruption arrives.
- Gift funds, seller credits, lender credits, and assistance can all reduce cash to close, but each carries documentation or trade-offs.
- The only official figure is the one on your Closing Disclosure. Everything before that is an estimate.

Who this guide is for

- First-time buyers building a savings plan
- Repeat buyers coordinating a sale and a purchase
- Buyers receiving gift funds from family
- Buyers evaluating down-payment assistance
- Self-employed buyers using business or variable income
- Investors and second-home buyers planning equity and reserves

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Down payment versus cash to close

The down payment is the portion of the purchase price not financed through the mortgage. Cash to close is the estimated amount you must actually bring to settlement after accounting for everything else in the transaction.

These two numbers are almost never equal, and the gap between them is the single most common financial surprise in a home purchase.

Use this formula as your planning model: estimated cash to close = down payment + closing costs + prepaid expenses + escrow deposits − eligible credits − verified deposits already paid.

Your Loan Estimate provides an early figure and your Closing Disclosure provides the official one. Numbers can move between the two as the appraisal, title work, tax figures, insurance, and contract negotiations are finalized.

Hypothetical illustration only — not a quote, estimate, or commitment

Component	Illustrative amount
Down payment	$25,000
Closing costs	$7,500
Prepaid expenses	$2,400
Escrow deposits	$1,600
Less seller credit	−$4,000
Less earnest money already paid	−$5,000
Estimated cash to close	$27,500

> This example uses round numbers to show the structure of the calculation, not typical costs in any market.

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How much down payment is required?

There is no single answer. Down-payment requirements are set by the loan program, the investor purchasing the loan, and the lender, then applied to your specific transaction.

Factors that change the requirement

- Loan program and its guidelines

- Credit profile and underwriting findings
- Property type, including condominium and manufactured housing
- Occupancy: primary residence, second home, or investment
- Number of units
- Loan amount relative to conforming or county limits
- Investor and lender overlays
- Market and pricing conditions
- Overall borrower qualifications and reserves

Programs commonly compared

- Conventional low-down-payment options for eligible borrowers
- FHA financing for eligible primary residences
- VA financing for eligible service members and veterans, which may require no down payment
- USDA financing for eligible properties and household incomes, which may require no down payment
- Jumbo financing above conforming limits, which typically expects more equity and reserves
- Investment property financing, which typically requires the most equity
- Second-home financing, which sits between primary and investment expectations
- DSCR financing, underwritten to property cash flow with its own equity expectations
- Construction and renovation financing, which are underwritten to cost or completed value

> This guide does not publish universal minimum percentages. Confirm current program minimums with your advisor for your property, occupancy, and profile.

03

Common down payment scenarios

The illustrations below show how the same purchase price produces very different funding requirements depending on structure. Every figure is hypothetical, uses a $400,000 price, and assumes closing costs and prepaid items of roughly $9,000 unless otherwise noted.

Hypothetical illustrations only. Not quotes, estimates, or offers of credit.

Scenario	Illustrative down %	Down payment $	Est. loan amount	Mortgage insurance implication	Illustrative total funds
Low-down primary residence	3%	$12,000	$388,000	Monthly mortgage insurance likely	$21,000

Scenario	Illustrative down %	Down payment $	Est. loan amount	Mortgage insurance implication	Illustrative total funds
FHA purchase	3.5%	$14,000	$386,000	Upfront and annual premiums apply	$23,000
VA eligible purchase	0%	$0	$400,000	No monthly mortgage insurance; funding fee may apply	$9,000
USDA eligible purchase	0%	$0	$400,000	Upfront and annual guarantee fees apply	$9,000
Ten percent down	10%	$40,000	$360,000	Reduced mortgage insurance likely	$49,000
Twenty percent down	20%	$80,000	$320,000	Conventional PMI generally not required	$89,000
Second home	10–20%	$40,000–$80,000	$320,000–$360,000	Varies by equity and program	$49,000–$89,000
Investment property	20–25%	$80,000–$100,000	$300,000–$320,000	Generally none; reserves expected	$89,000–$109,000
Jumbo purchase	10–20%+	$40,000–$80,000+	Varies	Varies by structure	Varies; reserves expected

> Percentages shown are illustrative structures used for comparison, not program minimums or a representation of what you qualify for.

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Is 20% down required?

No. Many mortgage programs permit eligible borrowers to purchase with less than 20% down. However, a lower down payment may affect mortgage insurance, monthly payment, rate, cash reserves, and qualification.

Neither choice is universally superior. The right answer depends on what the remaining money does for you and what the additional monthly cost does to you.

Reasons buyers choose less than 20%

- Preserve liquidity for life after closing
- Maintain emergency reserves
- Buy sooner rather than saving for years
- Retain funds for immediate repairs or furnishings
- Keep capital invested elsewhere
- Use an eligible low-down-payment or no-down-payment program

Reasons buyers choose 20% or more

- Reduce the loan amount and total interest paid
- Potentially avoid certain mortgage insurance
- Lower the monthly payment
- Improve qualification ratios
- Strengthen an offer in a competitive market
- Build equity from day one

05

What are closing costs?

Closing costs are the fees and charges required to originate the loan and transfer the property. They are separate from the down payment and vary meaningfully by state, county, and transaction structure.

Common components

- Lender origination, underwriting, and processing charges
- Appraisal fee
- Credit report and verification fees
- Title search and title insurance
- Settlement or closing agent fee
- Recording fees
- Survey where customary
- Transfer taxes or documentary stamps where applicable
- Discount points if you elect to buy down the rate
- Home inspection and any specialty inspections
- Attorney fees where customary in the state
- Government and program-specific fees

> Two identical purchase prices in different states can produce materially different closing costs because title practice, transfer taxes, and attorney involvement differ.

06

Prepaid expenses and escrow deposits

Prepaid expenses and escrow deposits are frequently misread as lender fees. Most of them are simply homeownership costs paid in advance.

Prepaid interest covers the days between closing and the start of the first full mortgage period. The first year of homeowners insurance is generally paid at or before closing, and flood insurance is added where required. Property taxes and insurance may then be collected monthly into an escrow account, which must be funded with an initial deposit at closing so the account can pay bills when they come due.

Association dues, if applicable, may also be prorated. Where mortgage insurance applies, an upfront premium may be collected or financed depending on the program.

> Prepaid expenses are not always lender fees. Many represent homeownership costs paid in advance.

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Earnest money

Earnest money is a good-faith deposit made when a purchase contract is executed. It signals commitment to the seller and is typically held by a title company, escrow agent, or broker under the terms of the contract.

When the transaction closes, a documented earnest money deposit is generally credited toward your cash to close. That is why it appears as a reduction in the cash-to-close formula rather than an additional cost.

Whether earnest money is refundable depends entirely on the contract terms, contingencies, and deadlines. Those are legal and real estate questions; discuss them with your real estate professional and, where appropriate, an attorney.

> Keep proof that the deposit cleared your account. Underwriting will usually ask for it.

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Gift funds

A gift is money provided with no expectation of repayment. Programs differ on eligible donors, permitted amounts, and how the transfer must be documented, so confirm the requirements before money moves.

Documentation typically includes a signed gift letter identifying the donor, the relationship, the amount, and a statement that repayment is not expected, plus a transfer trail showing funds leaving the donor's account and arriving in your account or at closing.

Some files also require verification that the donor had the funds available. Gifts wired directly to the closing agent can be cleaner than gifts deposited into a personal account late in the process.

> A gift must be a genuine gift under applicable program rules, not an undisclosed loan.

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Down payment assistance

Assistance programs come in several structures, and the structure matters more than the headline amount. Grants may not require repayment. Forgivable loans may be released over time if occupancy conditions are met. Deferred-payment loans may be due at sale or refinance. Repayable second mortgages add a monthly obligation.

Sources include state housing finance agencies, local government programs, community organizations, and some employers. Eligibility frequently involves income limits, purchase-price limits, homebuyer education requirements, and owner-occupancy commitments.

Funding is not always available. Program windows open and close, and availability at the time you apply is the only availability that matters.

> Assistance terms can affect future refinancing, sale proceeds, repayment, and monthly obligations. Read the subordinate lien terms before accepting the funds.

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Seller credits

A seller credit is an agreed contribution from the seller toward the buyer's eligible closing costs, prepaid items, or a rate buydown. It is negotiated in the purchase contract and is subject to program limits based on occupancy, program, and equity.

Credits generally cannot be converted into unrestricted cash back to the buyer. If the credit exceeds allowable costs, the excess is usually reduced rather than paid out.

Because a credit is often paired with price, it also interacts with the appraisal. A higher price with a large credit must still be supported by value.

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Lender credits

A lender credit reduces your upfront costs in exchange for accepting a higher interest rate. It is the mirror image of paying discount points, which lowers the rate in exchange for a higher upfront cost.

The analysis is a break-even question. A credit that saves several thousand dollars today may cost more over a long ownership horizon; it may be clearly correct if you expect to sell or refinance sooner.

Consider how long you realistically expect to keep the loan, and remember that refinancing later is a possibility rather than a plan.

> Model the trade-off with the Discount Points Calculator and the Closing Cost Calculator before choosing a structure.

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How the down payment affects mortgage insurance

On Conventional financing, private mortgage insurance generally applies when the loan-to-value exceeds a threshold, and it may be cancellable later based on equity and servicer rules. On FHA financing, an upfront premium and an annual premium generally apply, with duration tied to the term and original loan-to-value.

USDA financing carries an upfront guarantee fee and an annual fee. VA financing has no monthly mortgage insurance, though a one-time funding fee may apply unless the borrower is exempt.

Because mortgage insurance is a monthly cost, a larger down payment can change the affordability math even when the interest rate is identical.

> Current premium and fee percentages are not published here. Confirm the figures that apply to your program and profile.

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Reserves

Reserves are liquid funds remaining after closing, usually measured in months of the total housing payment. Some programs and scenarios require them; all buyers benefit from them.

Lenders consider reserves because they reduce the probability of default when income is interrupted or an unexpected expense arrives. Borrowers should consider them for the same reason.

Requirements tend to increase with investment properties, multiple financed properties, self-employment, variable income, and larger loan amounts. Beyond any requirement, plan for the first repair, the first insurance increase, and the first month something goes wrong.

> Using every available dollar at closing can create financial vulnerability even when the mortgage is approved.

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Asset sourcing

Underwriting reviews not only whether funds exist, but where they came from and whether they are eligible to be used. This review is standard and is not a judgment about you.

What may be reviewed

- Account ownership and whether you have access to the funds
- Deposit history across recent statement periods
- Large deposits inconsistent with documented income
- Cash deposits, which are often difficult to source
- Transfers between accounts, including the originating account
- Payroll deposits and their consistency
- Gift funds and the donor transfer trail
- Sale proceeds from another property or asset
- Borrowed funds and any resulting monthly obligation
- Business funds and whether their use is permitted
- Cryptocurrency liquidation into a documented account
- Retirement withdrawals or plan loans

> Funds must generally be eligible, available, and documented. Any one of those three failing can stall a file.

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Asset seasoning

Some loan programs and scenarios review how long funds have been held in an account. Statement history helps establish ownership and source, which is the underlying purpose of the review.

Treatment varies by loan program and asset type, so this guide does not present a universal seasoning period. What is consistent is that a longer, cleaner statement history creates fewer questions.

Seasoning does not automatically make an otherwise ineligible source acceptable. Funds that could not be used on day one generally cannot be used simply because time passed.

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Large deposits

A deposit that is inconsistent with your documented income pattern will usually require an explanation and supporting documentation. This is routine.

Common explanations include payroll or bonus payments, tax refunds, the sale of an asset such as a vehicle, a documented gift, a transfer from another verified account, business income where permitted, sale proceeds, cryptocurrency liquidation, or an insurance settlement.

Cash deposits are the hardest to document because there is no originating record. Where possible, avoid them entirely during the mortgage process.

> Do not move or deposit significant funds during the mortgage process without keeping a clear documentation trail.

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Using proceeds from selling another home

When your purchase depends on a sale, the planning question is net proceeds rather than sale price. Subtract the existing mortgage payoff, real estate commissions, seller-paid closing costs, and any repair credits negotiated with your buyer.

Timing introduces the second challenge. A concurrent closing coordinates both transactions on the same day; a sale contingency protects you but may weaken your offer; bridge financing can free equity earlier at additional cost.

Underwriting will generally require verification of the equity and, ultimately, the final settlement statement from the sale.

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Retirement assets

Retirement accounts may be used in several ways: as documented reserves without liquidation, through a loan from the plan where permitted, or through a withdrawal.

Withdrawals can trigger taxes and penalties depending on your age, account type, and circumstances, and a plan loan creates a monthly obligation that may be counted in underwriting. Some programs also discount the account value when counting it toward reserves or asset depletion.

This guide does not recommend retirement withdrawals. Discuss the tax and long-term consequences with a qualified tax professional or financial advisor before liquidating.

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Business funds

Self-employed buyers frequently ask whether business account funds can be used for a purchase. Sometimes they can, and sometimes they cannot.

The review typically considers ownership percentage, whether other owners must consent, whether withdrawing funds would impair business operations, and whether an accountant's analysis or a cash-flow review supports the withdrawal. Account statements and legal access documentation are usually required.

Withdrawing business funds can also affect how self-employment income is calculated, which can affect qualification.

> Business funds are not automatically acceptable. Confirm with your advisor before planning around them.

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Borrowed funds

Some borrowed funds may be permitted; others are not. Loans secured by an asset you own, such as a vehicle or a marketable security, and loans from a retirement plan are more commonly considered. Unsecured personal loans, credit card advances, and undisclosed private loans generally are not eligible for the required investment.

Home equity financing on a property you already own and bridge loans are used in some scenarios, particularly when a sale has not yet closed.

Undisclosed borrowing is the most serious version of this issue. It misrepresents the file and can end the transaction.

> Borrowed funds can create a new monthly obligation and may not be eligible for the required investment under every loan program.

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Building a twelve-month down payment timeline

Twelve months before

- Review your credit reports and correct errors
- Establish a household budget you can maintain
- Track spending for two or three months to find real capacity
- Open a separate account for homebuying funds
- Reduce high-cost revolving debt
- Discuss which loan programs may fit your profile

Six months before

- Increase the automatic monthly transfer to the homebuying account
- Discuss gift plans with family early rather than late
- Avoid unexplained transfers between accounts
- Review your tax situation and any refund timing
- Evaluate assistance programs in your area
- Estimate closing costs for your target price range

Three months before

- Stabilize account activity and stop moving funds unnecessarily
- Gather recent statements for every account you will use
- Confirm which funds are actually available and eligible
- Avoid new credit, new debt, and employment changes
- Get pre-qualified and refine the plan with real numbers

During home shopping

- Update your price range as rates and inventory move
- Model cash to close for each property you consider
- Preserve reserves rather than spending to the maximum
- Discuss seller credits as part of offer strategy

- Track earnest money and keep proof it cleared

Before closing

- Verify final funds and where they will come from
- Confirm wire instructions verbally using an independently verified number
- Avoid new debt of any kind
- Retain complete statements through closing
- Review the Closing Disclosure carefully against your estimate

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Down payment strategy scenarios

These profiles are hypothetical and are intended to show trade-offs rather than to recommend a course of action.

Six planning profiles

- Buyer A — smaller down payment, larger reserve: accepts mortgage insurance and a higher payment in exchange for liquidity and a stronger position if income is interrupted.
- Buyer B — 20% down, limited remaining savings: eliminates certain mortgage insurance and lowers the payment, but has little margin for repairs, insurance increases, or a job change.
- Buyer C — gift funds: has the amount but must document donor, transfer, and timing carefully; starting the conversation early prevents late-stage problems.
- Buyer D — seller credit strategy: negotiates a credit toward costs or a rate buydown, and must confirm the credit fits program limits and that value supports the price.
- Buyer E — investor purchase: plans for higher equity, higher reserves, vacancy, and maintenance rather than only the acquisition figure.
- Buyer F — second home: confirms occupancy classification honestly, plans for the equity expectations that come with it, and keeps travel and carrying costs in the budget.

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Down payment planning worksheet

Work through the inputs below, then run the same numbers in the Down Payment Calculator and the Closing Cost Calculator to produce an estimate you can compare against your Loan Estimate.

Inputs

- Purchase price
- Down-payment percentage

- Down-payment dollars
- Estimated closing costs
- Prepaid expenses
- Escrow deposits
- Home inspection cost
- Appraisal cost
- Earnest money already paid
- Seller credits
- Lender credits
- Gift funds
- Assistance funds
- Other deposits already made
- Moving expenses
- Initial repairs and immediate furnishings
- Desired emergency reserves after closing

Results to calculate

- Estimated cash to close
- Total available funds
- Remaining funds after closing
- Estimated shortfall or surplus
- Reserve months remaining, measured against the total housing payment
- Next steps: adjust price, adjust structure, negotiate credits, or extend the savings timeline

> The interactive version of this worksheet is the Down Payment Calculator, which syncs percentage and dollar inputs and shows loan-to-value alongside cash to close.

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Common mistakes

What to avoid

- Planning only for the down payment
- Spending every available dollar at closing
- Moving funds between accounts without documentation
- Accepting an undisclosed loan and calling it a gift
- Ignoring closing costs until the Loan Estimate arrives

- Ignoring homeowners and flood insurance costs
- Ignoring association dues in the payment budget
- Assuming every grant is unconditional free money
- Waiting until the last week to document gift funds
- Depositing cash during the mortgage process
- Financing furniture or appliances before closing
- Comparing loans on interest rate alone
- Failing to budget for immediate repairs after move-in
- Treating an online estimate as an official closing figure

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Important disclosure

Down-payment requirements, closing costs, credits, reserve expectations, assistance program terms, and documentation standards vary by mortgage program, lender, investor, property, state, transaction type, and borrower profile. Every figure and example in this guide is hypothetical and for illustration only. This guide is educational and is not a loan approval, a commitment to lend, a Loan Estimate, or legal, tax, or investment advice. Your official closing figures appear on your Closing Disclosure.

Frequently asked questions

How much down payment do I need?

It depends on the loan program, occupancy, property type, credit profile, and lender. Programs range from no-down-payment options for eligible borrowers to substantial equity requirements on investment and jumbo financing.

Is 20% down required?

No. Many programs permit eligible borrowers to buy with less than 20% down. A lower down payment may affect mortgage insurance, payment, rate, and reserves.

Can I buy with 3% down?

Low-down-payment structures exist for eligible borrowers on certain programs. Whether you qualify depends on credit, income, property, occupancy, and underwriting findings.

How much cash do I need beyond the down payment?

Plan for closing costs, prepaid expenses, escrow deposits, inspection and appraisal costs, moving expenses, and post-closing reserves. Credits and your earnest money deposit reduce the amount due at settlement.

What are closing costs?

They are the fees required to originate the loan and transfer the property, including lender charges, appraisal, title, settlement, recording, and applicable taxes. They vary significantly by state and transaction.

What are prepaid expenses?

Prepaid expenses are homeownership costs paid in advance at closing, such as prepaid interest, the first year of homeowners insurance, and property taxes.

What is an escrow deposit?

It is the initial funding of the escrow account so the servicer can pay property taxes and insurance when they come due. It is your money held for your bills, not a lender fee.

Can a family member give me money?

Gift funds may be permitted from eligible donors when documented. Eligible donor definitions and documentation requirements vary by program, so confirm before funds are transferred.

What is a gift letter?

It is a signed statement identifying the donor, the relationship, the amount, and confirming that repayment is not expected. It is usually paired with evidence of the transfer.

Can I borrow my down payment?

Sometimes. Loans secured by an owned asset or a retirement plan loan may be considered, while unsecured personal loans and credit card advances generally are not eligible for the required investment.

Can I use a retirement account?

Retirement assets may be used as reserves, through a plan loan where permitted, or through a withdrawal. Withdrawals can trigger taxes and penalties, so consult a tax professional first.

Can I use business funds?

Possibly, subject to ownership, co-owner consent, documentation, and an analysis of whether the withdrawal impairs the business. It also may affect how self-employment income is calculated.

Can I use cryptocurrency?

Generally the holdings must be liquidated into a documented account, with evidence of ownership and the transaction trail. Treatment varies by program and lender.

Can I use sale proceeds?

Yes, and planning should be based on net proceeds after payoff, commissions, seller-paid costs, and credits. The final settlement statement is typically required.

Can the seller pay my costs?

Seller credits toward eligible closing costs may be negotiated within program limits. They generally cannot be converted into unrestricted cash back to you.

What are lender credits?

A lender credit reduces upfront costs in exchange for a higher interest rate. It is the reverse of paying discount points and is best evaluated with a break-even analysis.

Can I use down-payment assistance?

Assistance may be available through state, local, employer, or community programs where you and the property qualify. Availability and funding vary over time.

Does assistance need to be repaid?

It depends on the structure. Grants may not require repayment; forgivable loans may release over time; deferred and repayable second mortgages must be repaid, sometimes at sale or refinance.

What is earnest money?

It is a good-faith deposit made when the purchase contract is executed, held under the terms of the contract by an escrow agent, title company, or broker.

Does earnest money count toward closing?

Yes. A documented earnest money deposit is generally credited toward your cash to close, which is why it reduces the amount you bring to settlement.

Do I need reserves?

Some programs and scenarios require reserves, and all buyers benefit from them. Reserves are typically measured in months of the total housing payment remaining after closing.

What is asset seasoning?

It refers to how long funds have been held in an account. Statement history helps establish ownership and source, but requirements vary and seasoning does not make an ineligible source eligible.

Why do large deposits matter?

Deposits that do not match your documented income pattern must be explained and sourced so underwriting can confirm the funds are eligible and not undisclosed borrowed money.

Can I move money between accounts?

You can, but each movement creates documentation work. Keep complete statements for both the sending and receiving accounts, and avoid unnecessary transfers during the process.

What happens if my cash to close changes?

Estimates can change as the appraisal, title work, taxes, insurance, and contract terms are finalized. Your Closing Disclosure provides the official figure before closing.

Can closing costs be financed?

In some structures costs can be offset by lender credits or seller credits, and certain programs allow specific fees to be financed. Financing costs generally means a higher rate or a higher loan balance.

Can I use a credit card for closing?

Funds brought to closing generally must be verified and eligible, and credit card advances typically are not. Charging costs before closing can also change your debt ratios.

How does down payment affect mortgage insurance?

A larger down payment lowers the loan-to-value, which can reduce or eliminate certain mortgage insurance depending on the program and change your monthly payment.

Should I put down more or keep savings?

It is a trade-off between a lower payment and greater liquidity. Many buyers are better served by keeping meaningful reserves than by minimizing the payment at all costs.

When should I begin saving?

As early as practical. A twelve-month runway gives time to build funds, clean up account activity, document gifts properly, and address credit items before they affect pricing.

Tools, related pages, and next steps

A stronger plan begins before the application. Understand the loan, prepare the funds, estimate the payment, and take the next step with greater clarity.

Calculators

→ Down Payment Calculator vabasso.com/calculators/down-payment
→ Closing Costs Calculator vabasso.com/calculators/closing-costs
→ Mortgage Payment Calculator vabasso.com/calculators/mortgage-payment
→ Home Affordability Calculator vabasso.com/calculators/home-affordability
→ Rent Vs Buy Calculator vabasso.com/calculators/rent-vs-buy

Loan programs

→ Conventional Loans vabasso.com/loan-programs/conventional
→ Fha Loans vabasso.com/loan-programs/fha
→ Va Loans vabasso.com/loan-programs/va
→ Usda Loans vabasso.com/loan-programs/usda
→ Jumbo Loans vabasso.com/loan-programs/jumbo

Related reading

→ Understanding down payments vabasso.com/resources/article/understanding-down-payments
→ How much home can i afford vabasso.com/resources/article/how-much-home-can-i-afford
→ How the mortgage process works vabasso.com/resources/article/how-the-mortgage-process-works
→ Documents needed for a mortgage vabasso.com/resources/article/documents-needed-for-a-mortgage
→ Mortgage Glossary vabasso.com/mortgage-glossary
→ Guide library vabasso.com/resources/guides

Next steps

→ Build my down payment plan vabasso.com/calculators/down-payment
→ Estimate cash to close vabasso.com/calculators/closing-costs
→ Get pre-qualified vabasso.com/get-pre-qualified
→ Speak with an advisor vabasso.com/contact
→ Apply now vabasso.com/apply
→ Mortgage Readiness Assessment vabasso.com/pre-qualify

Sources

Program rules referenced in this guide are maintained by the applicable agency, investor, and lender. Confirm current requirements with your licensed mortgage advisor and official program guidance before making decisions. Source: HUD / FHA program guidance, agency and investor guidelines, and Vabasso Mortgage editorial review dated 2026-07-30.

Disclosure

Down-payment requirements, closing costs, credits, reserve expectations, assistance program terms, and documentation standards vary by mortgage program, lender, investor, property, state, transaction type, and borrower profile. Every figure and example in this guide is hypothetical and for illustration only. This guide is educational and is not a loan approval, a commitment to lend, a Loan Estimate, or legal, tax, or investment advice. Your official closing figures appear on your Closing Disclosure.

Vabasso Mortgage · NMLS #2864025 · Equal Housing Lender · https://vabasso.com · Version 1.0 · Last reviewed 2026-07-30