THE CHESTER COUNTY

Home Buyer's Guide

Your honest, local roadmap to buying a home in Chester County, Pennsylvania

J.R. Conway

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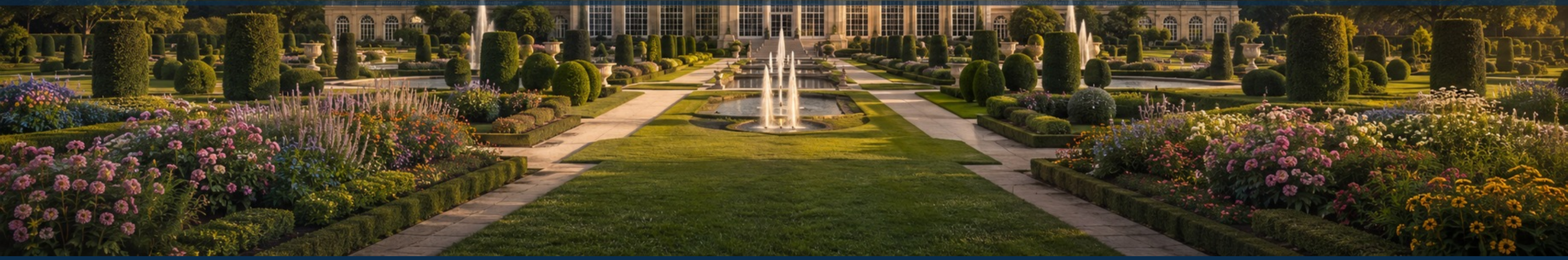
We put families home. Built on 40 years of trust.

Your Chester County Roadmap

Twenty-one practical answers. One clear path from your first question to your keys.



READ IT STRAIGHT THROUGH OR RETURN WHENEVER YOU NEED CLEAR ANSWERS.

SECTION 1 | WELCOME

Welcome Home

Is this guide really for me?

Yes. If you are thinking about buying a home in Chester County, this guide is for you.

Maybe you are buying your first home and the whole thing feels like a foreign language. Maybe you already own and you are ready to move up to more space. Maybe you are moving into the area from Philadelphia, New Jersey, or somewhere farther away, and you want to understand how things work here. Wherever you are starting from, you are in the right place.

Here is what this guide is. It is a plain, honest walk through buying a home in Chester County, written by someone who lives here and helps people do it every day. I wrote it the way I would explain it to you if we were sitting at your kitchen table with a cup of coffee.

Here is what this guide is not. It is not a sales pitch. I am not going to push you toward a loan you do not need or a house you cannot afford. My job in these pages is to teach you the process so you can make good decisions with confidence.

By the time you finish, you will understand how a mortgage actually works, what it really costs to buy a home here, how to get ready, and what happens from your first phone call to the day you get your keys. You will also understand what makes Chester County its own market, because it is one.

So pour the coffee. Let us get you home.

> **“I wrote it the way I would explain it to you if we were sitting at your kitchen table.”**

Meet J.R. Conway

Who am I trusting with this?

Buying a home means trusting someone with your money, your paperwork, and one of the biggest decisions of your life. So let me tell you who I am.

I am J.R. Conway. I own and help run CM Mortgage Services, a family business here in West Chester. My father, Jim Conway, founded this company 40 years ago. He is a United States Marine Corps veteran, and he built this business on a simple idea: treat people honestly and take care of them. I have been originating mortgages for 23 years, and I grew up right here in Chester County. This is my home too.

We are a licensed mortgage brokerage. Our company NMLS number is 143821, and my individual NMLS number is 147631. Being a broker means one good thing for you. I am not tied to a single bank and its rates. I shop your loan across many lenders to find the one that fits you best. There is more on that later in the guide.

Here is the part that matters most. When you work with me, you work with me. The person you talk to on day one is the same person standing next to you at your closing. You are not going to be handed off to a call center or a stranger in another state. The only person you are going to speak to throughout your entire transaction is me.

Before I ever talk to you about loan programs, I want to understand you. I usually start with two questions. Why did you decide to buy a house now? And what are your fears about buying a house? Your answers tell me how to help you.

I also know I am asking a lot of you. To do my job, I need to run your credit, which means I need your Social Security number. I need your income documents. I need to look at your bank and financial accounts. That is a lot of trust to hand a person. I earn it by explaining every step, answering every question, and telling you the truth even when the truth is not what you were hoping to hear.

And I am around when you need me. You can call me after work or on a weekend and I will pick up the phone. When your day finally comes, I am going to be at your settlement to celebrate the biggest financial purchase of your life right there with you.

> **“The person you talk to on day one is the same person standing next to you at your closing.”**

Why I Wrote This Guide

Why should I read this instead of a national website?

JIM + J.R. CONWAY

You can find a million articles about mortgages online. So why did I write another guide?

Because almost all of those articles give national answers, and you are not buying a home in the nation. You are buying one in Chester County. The prices here, the school districts, the township taxes, the way our market moves, none of that shows up on a national website. I have spent 23 years learning this county, and I wanted to put what I know in one honest place.

I also wrote this because I think people are tired of being sold. Everywhere you look, someone is trying to rush you into a decision. That is not how I work, and it is not how my father built this company. I would rather give you real help first and earn your trust than pressure you into anything.

My goal is simple. I want you to feel confident making one of the biggest financial decisions of your life. Confidence comes from understanding, so this guide is built to help you understand. No jargon without a plain explanation. No fine print games. Just straight talk about how to buy a home here and do it well.

If you finish this guide and think, “I would feel comfortable calling J.R.,” then I have done my job. And when you are ready, I will be here.

“I want you to feel confident making one of the biggest financial decisions of your life.”

The Mortgage Process

What actually happens from the first call to closing?

The mortgage process sounds complicated. It is really just a series of steps, and I walk you through every one of them. Here is the whole path from your first call to the day you get your keys.

01 First, we talk. I want to hear why you are buying now, what you are hoping for, and what worries you. This is where I learn how to help you.

02 Second, we get you preapproved. I review your credit, your income, and your savings, and I tell you the real number you can spend and what your monthly payment would look like. The next section covers exactly what I need for this.

03 Third, you go shopping with your real estate agent, confident because you already know your budget.

04 Fourth, you find a home and make an offer. If it helps, I will speak with the listing agent to show them your financing is solid.

05 Fifth, your offer is accepted. Now you are under contract.

06 Sixth, we complete your full application. I put your numbers in writing and disclose them to you, and you e-sign our initial disclosures. This is the official start of your loan.

07 Seventh, your home inspection happens.

08 Eighth, once the inspection comes back, I order the appraisal. You pay for the appraisal, and it lets the lender confirm the home is worth what you are paying.

09 Ninth, your file goes to processing and underwriting. The underwriter is the person who checks everything and gives the final yes. They may ask for a few more documents along the way. That is normal, not a warning sign.

10 Tenth, you are cleared to close. We schedule your settlement.

11 Eleventh, closing day. You sign, the money moves, and the home is yours.

From accepted offer to closing usually takes about 21 to 45 days. Through all of it, you are working with me, not a call center. If you have a question at any step, you call me and I answer.

"It is really just a series of steps, and I walk you through every one of them."

The Preapproval Checklist

What do I need to get preapproved, and why before I shop?

Get preapproved before you look at homes. This is the single best thing you can do to start strong.

First, let me clear up two words that get mixed up. A prequalification is a rough estimate based on what you tell me. A preapproval is the real thing. It means I have actually reviewed your credit, your income, and your assets, and I can stand behind your numbers. In our market, sellers want to see a real preapproval before they take your offer seriously.

WHY DO IT BEFORE YOU SHOP? THREE REASONS.

1. **You will know your true budget instead of guessing.**
2. **You will not fall in love with a house you cannot finance.**
3. **In a fast Chester County market, you can act the same day you find the one, instead of losing it while you scramble.**

Here is what I need from you

SEND WHAT YOU HAVE. WE WILL SORT OUT THE REST.

- A photo ID.
- Your Social Security number, so I can run your credit.
- Your most recent 30 days of pay stubs.
- Your W2s or 1099s from the last two years.
- Your federal tax returns from the last two years, especially if you are self employed.
- Your two most recent statements for your bank and other asset accounts.
- If you are self employed, two years of business tax returns.
- Records of any other income you want counted, such as retirement or support payments.

Do not worry if you cannot find everything at once. Send me what you have and we will sort out the rest together. My job is to make this easy, not to bury you in paperwork.

"Get preapproved before you look at homes. This is the single best thing you can do to start strong."

Understanding Your Credit Score

What credit score do I really need to buy here?

The real target

CONVENTIONAL FINANCING MILESTONES

- **780** — **Best pricing tier** — 740 and up toward 780
- **720** — **Great score** — A strong overall position
- **680** — **Strong start** — My practical conventional target
- **600** — **Possible** — Program and full profile matters

The straight answer

Let me give you the straight answer. You can buy a home with a score in the low 600s, but the goal is higher. For a strong conventional loan, I want to see you around 680. A 720 is a great score. And it keeps getting better as you climb, because on a conventional loan your score drives the pricing adjustments on your rate. The best rates, with the smallest adjustments, show up for scores around 740 and up toward 780.

Here is why the number matters so much. On a conventional loan, your credit score and your down payment set small pricing adjustments that move your interest rate and your costs. The higher your score, the better your pricing. I explain those adjustments in plain terms later in the guide.

Now, honest talk. There are loan programs, like FHA, built for lower scores. But in our competitive market, especially in the northern part of the county, an FHA offer does not always win against other buyers. So the real target is not just getting approved. It is getting your score up to 680 and then as high as you reasonably can, so your offer is strong and your rate is good.

If your score needs work

WHAT ACTUALLY MOVES IT, IN ORDER OF WHAT WORKS FASTEST

1. Credit card balances are the biggest lever. Getting each balance under 30 percent of its limit helps, and under 10 percent helps more.
2. If you settle a collection, get a pay for delete agreement in writing before you pay a single dollar.
3. Do not rush to pay off medical collections. They are treated differently in mortgage underwriting, and your money is usually better used elsewhere.
4. Paying off old charge offs rarely moves your score much. Do not chase them.
5. Stop disputing everything on your report. An active dispute can freeze an account and delay or even sink your loan.

Here is how I handle it. I will prequalify you, look at your credit report with you, and hand you a clear roadmap, often about six months, to get where you need to be. You do not need to pay a credit repair company to do what you can do yourself with a plan and a little guidance from me.

> **“You do not need to pay a credit repair company to do what you can do yourself with a plan.”**

Saving for Your Home Purchase

How much money do I actually need?

Let me start by killing the biggest myth in home buying. You do not need 20 percent down. I repeat that to buyers every week, because it stops a lot of good people from ever getting started.

Depending on the loan, your down payment can be a lot less. VA and USDA loans can be zero down for buyers who qualify. Conventional loans can go as low as 3 percent. FHA is 3.5 percent. I cover which loan fits you in Section 9.

THE BIGGEST MYTH

~~20%~~

IS NOT REQUIRED

THE MONEY YOU ACTUALLY NEED COMES IN THREE BUCKETS.

01 DOWN PAYMENT

The first bucket is your down payment.

02 CLOSING COSTS

The second bucket is closing costs, which in our area typically run about 4.5 to 5 percent of the price. In Pennsylvania that includes the realty transfer tax, which is 2 percent of the price and is customarily split so you pay about 1 percent. It also includes title insurance, lender fees, and prepaid items like your homeowners insurance and property taxes that get your escrow account started. Those prepaid items are a big part of why closing costs here run higher than a lot of national articles will tell you.

03 A CUSHION

The third bucket is a cushion. Lenders like to see some money still in the bank after closing, and you will want a little set aside for movers and small surprises.

EARNEST MONEY

One more term. When your offer is accepted, you put down a deposit called earnest money to show you are serious. It is not an extra cost. It counts toward what you owe at closing.

GIFT FUNDS

If some of your funds are coming from family, that is often fine. Gift money can usually go toward your down payment and costs with the right paper trail, and I will show you how to document it.

A $500,000 Chester County example

$15,000 DOWN + $22,500 TO $25,000 COSTS

Let me put real numbers on it. The county median has been running well above $550,000 in 2026, but homes sell across a wide range, so let us use a round $500,000 example. Three percent down is $15,000. Closing costs in our area typically run about 4.5 to 5 percent, which is roughly $22,500 to $25,000. Add those together and a lot of buyers need somewhere around $37,000 to $40,000 to get into a conventional loan, and less with a VA or USDA loan. Your real numbers will depend on the price and the program, and I will build them out for you exactly.

Here is my honest take. The buyers I help most are the ones who have saved their own down payment and gotten their credit strong. There is real help out there for certain buyers, and I cover those programs in Section 19. But for most people here, the path is simple: get your funds ready, know your number, and shop with confidence.

> **"You do not need 20 percent down. I repeat that to buyers every week."**

Beyond the Down Payment

What costs come after the down payment?

The down payment gets all the attention, but it is only one piece of the picture. Let me show you the rest so nothing surprises you.

First, there are your closing costs. As I covered in the last section, those run about 4.5 to 5 percent of the price in our area, which is more than most national articles admit. That money covers the transfer tax, title insurance, lender fees, and the prepaid taxes and insurance that get your escrow account started.

YOUR FULL MONTHLY PAYMENT

Then there is your monthly payment, and it is bigger than just principal and interest. We call the full payment PITI, and it stands for four things.

P — PRINCIPAL

The part that pays down what you borrowed.

I — INTEREST

The cost of the loan.

T — TAXES

Your property taxes, which in Chester County vary a lot by township and school district. I will show you the real number for the home you are considering.

I — INSURANCE

Your homeowners insurance.

PITI, your full monthly payment

Principal, Interest, Taxes, and Insurance. Taxes and insurance are usually collected into an escrow account and paid for you.

ESCROW

Most lenders collect the taxes and insurance along with your payment and hold them in an escrow account, then pay those bills for you when they come due. That is why your payment is more than the loan alone.

MORTGAGE INSURANCE

If your down payment is under 20 percent, you will usually have mortgage insurance too. On a conventional loan, that insurance is not forever. Once you reach about 20 percent equity, it can come off, which lowers your payment. That is one of the reasons I often steer buyers toward conventional financing. On an FHA loan, the insurance usually stays for the life of the loan, which is an honest tradeoff to understand.

THE COSTS NO LENDER LISTS

Finally, a house has costs no lender puts on paper. Repairs, maintenance, utilities, and the occasional surprise. A good rule is to keep a little set aside so a broken water heater is an annoyance and not a crisis.

THE POINT IS PREPARATION, NOT PRESSURE

None of this is meant to scare you. It is meant to make you the kind of buyer who is never caught off guard, because you understood the whole cost before you signed.

“It is meant to make you the kind of buyer who is never caught off guard.”

Types of Mortgage Loans

Should I choose Conventional, FHA, VA, or USDA?

There is no single best loan. There is a best loan for you. Here is an honest look at the four that matter most in Chester County, starting with the one that wins here most often.

01 CONVENTIONAL

THE WORKHORSE

3% DOWN | **$832,750 LIMIT**

Conventional is the workhorse. You can put down as little as 3 percent, and in 2026 you can borrow up to $832,750 on a conventional loan before it becomes a jumbo. The credit and pricing reward you as your score climbs, the mortgage insurance comes off once you reach about 20 percent equity, and sellers tend to trust these offers. In our market, conventional offers are winning most of the time, and this is where I place the majority of my buyers.

02 FHA

A STRONG TOOL FOR THE RIGHT BUYER

3.5% DOWN | **$630,200 LIMIT**

FHA is a strong tool for certain buyers, especially if your credit is still coming together. You can put down as little as 3.5 percent, and the Chester County FHA limit in 2026 is $630,200. Here is the honest part. In our competitive market, especially in the northern part of the county, an FHA offer does not always win against a conventional buyer, and the mortgage insurance usually stays for the life of the loan. It is a real option, but I will be straight with you about when it helps and when it holds you back.

03 VA

A BENEFIT THAT WAS EARNED

ZERO DOWN | **NO MONTHLY MI**

VA is for eligible veterans and active service members, and it is one of the best loans in the country. Zero down, no monthly mortgage insurance, and excellent terms. This one is personal for us. My father founded this company after serving in the Marine Corps, so making sure a veteran uses the benefit they earned is something we take seriously.

04 USDA

ZERO DOWN, BUT LOCATION SPECIFIC

ZERO DOWN | **ELIGIBLE AREAS + INCOMES**

USDA offers zero down for eligible areas and incomes, but it is specific. It only works for certain addresses and certain incomes, mostly in the southern part of the county, in areas like Oxford, West Grove, and Avondale. It is not winning multiple offer situations in the hot northern markets. If USDA fits your home and your budget, I will tell you. If it does not, I will tell you that too.

JUMBO + RENOVATION

For completeness, I also offer jumbo loans for homes above the conforming limit and renovation loans for the right project. They are there when a buyer truly needs them, but for most people here, one of the four above is the right path.

HOW I CHOOSE WITH YOU

The real answer to which loan is right comes after we talk. It depends on your credit, your down payment, your income, and the house you are chasing. My job is to match you to the loan that makes your offer strongest and your costs lowest.

The quick version

Conventional: 3% down, up to $832,750 • FHA: 3.5% down, up to $630,200 in Chester County
VA: zero down for those who served • USDA: zero down for specific southern county addresses and incomes

“There is no single best loan. There is a best loan for you.”

Mortgage FAQs

What are the questions every buyer asks me?

After 23 years, the same good questions come up again and again. Here are the ones I hear most, answered straight.

01 How much home can I afford?

More than a rule of thumb can tell you. It depends on your income, your debts, your down payment, and your comfort. I build the real number with you, and I include the full payment, not just principal and interest.

02 Do I really need 20 percent down?

No. Conventional can be as little as 3 percent, FHA is 3.5 percent, and VA and USDA can be zero for those who qualify. The 20 percent number just decides whether you pay mortgage insurance.

03 What is the difference between prequalification and preapproval?

A prequalification is a rough estimate. A preapproval means I have reviewed your actual credit, income, and assets. In our market, sellers want to see a real preapproval.

04 Will checking my credit hurt my score?

Barely, and only for a moment. One mortgage credit pull has a tiny, temporary effect, and shopping within a short window counts as a single inquiry. Do not let that stop you from getting preapproved.

05 How long does it take to close?

Usually 21 to 45 days from an accepted offer, depending on the deal.

06 What is PMI, and does it ever go away?

PMI is the mortgage insurance you pay when your down payment is under 20 percent. On a conventional loan, it comes off once you reach about 20 percent equity. On FHA, it usually stays for the life of the loan.

07 Should I wait for rates to drop?

I never tell anyone to time the market. Marry the house and date the rate. If rates fall later, we can look at refinancing, but in a market where prices keep rising, waiting often costs more than the rate you were hoping to save.

08 What if I am self employed?

You can absolutely buy. I will need two years of business tax returns and a little more documentation, and I know how to present your income the right way.

THE ADVICE BUYERS REMEMBER

“Marry the house and date the rate.”

Finding the Right Lending Fit

When should I use a broker, a local bank, or a recommended lender?

The goal is not to prove that every bank is wrong. The goal is to find the lender and the loan that fit your transaction.

Commercial closing completed with WSFS Bank.

01

LOCAL BANK

A valuable lending partner.

Local banks are not automatically a bad choice. I have relationships with banks throughout this area, and I work with them when their program is the right fit. This commercial transaction was completed with WSFS Bank. Good lending is about knowing what each lender does well.

02

MORTGAGE BROKER

Broader choice for homebuyers.

For most residential buyers, the advantage of a broker is choice. A bank offers its own menu of loans. I can shop your loan across many wholesale lenders. If one lender is not a good fit, I have others. You get more options, and I can match the financing to you instead of trying to fit you into one lender's box.

ONE PERSON | LOCAL RELATIONSHIPS | FAMILY OWNED FOR 40 YEARS

You also get one person. Family owned for 40 years, local, and backed by a wall of 5 star reviews from your neighbors. The person you meet on day one is the person at your closing.

A RECOMMENDATION IS A STARTING POINT

Your real estate agent may recommend a lender they know and trust, and that recommendation can be useful. Sometimes there is an affiliated business relationship, which must be disclosed to you. Either way, you always have the right to choose your own lender. Look at the program, the cost, the communication, and who you trust to get you to closing.

I DO THE COMPARISON SHOPPING

Here is what I want you to understand about working with me. The comparison shopping you might think you have to do yourself is the job I am already doing for you. Every time I take your loan to the market, I am comparing many lenders to find the right fit and strong pricing. That is the whole point of a broker. You get choices without having to start from the beginning with a different person every time.

THE RIGHT ANSWER DEPENDS ON THE TRANSACTION

Sometimes the right answer is a wholesale lender. Sometimes a local bank has a program that fits a particular transaction. My job is to understand the difference, explain your choices honestly, and help you move forward with confidence.

"The person you meet on day one is the person at your closing."

Making an Offer

How do I win in a Chester County seller's market?

THE CHESTER COUNTY REALITY

Chester County is a seller's market, and it has been for a while. Homes here sell in about a month on average, and the good ones in the popular towns go a lot faster than that, often with more than one buyer competing. Prices have kept climbing. So when you find the right house, you need to make an offer that gets taken seriously the first time.

Here is how you win without losing your head.

01 STRONG PREAPPROVAL

Start with a strong preapproval in hand. This is why we did that work early. A seller choosing between two offers will take the buyer whose financing is solid, and a real preapproval from a local broker they recognize carries weight.

02 A SERIOUS PRICE

Offer a serious price. In a market like this, coming in low to test the seller usually just loses you the house. I will help you understand what similar homes actually sold for so your number is smart, not emotional.

03 CLEAN TERMS

Keep your terms clean. A reasonable earnest money deposit, sensible dates, and as few complications as possible make your offer easy to say yes to.

Two tools with real costs

ESCALATION CLAUSE | APPRAISAL GAP

Understand two tools you may hear about. An escalation clause says you will beat competing offers up to a set limit, which can help in a bidding situation. An appraisal gap is your willingness to cover a shortfall if the home appraises for less than your offer. Both have real costs, and I will walk you through when they make sense and when they do not.

A MARKET REALITY

One honest note about this market. Asking the seller to pay your closing costs or to buy down your rate usually will not fly right now, because sellers have the upper hand. Plan your cash for the full amount, the way we laid out earlier, so you are not counting on help that is not coming.

THE PHONE CALL BEHIND THE OFFER

And remember, you are not doing this alone. When your offer goes in, I can call the listing agent myself and vouch for your financing. Sometimes that phone call is the difference.

> **"When you find the right house, you need to make an offer that gets taken seriously the first time."**

Home Inspection and Appraisal

What are these, and what happens if something goes wrong?

These two words get mixed up all the time, so let me separate them. They happen around the same point, right after your offer is accepted, but they do very different jobs.

HOME INSPECTION

For you

The home inspection is for you. You hire an inspector to look the house over and tell you what shape it is really in, from the roof to the foundation. It is not pass or fail. It is information. If the inspector finds real problems, you can ask the seller to make repairs, give you a credit, or in some cases you can walk away, depending on how your contract is written. My advice is to focus on the things that matter, safety and big ticket systems, and not to nitpick a seller to death in a competitive market.

APPRAISAL

For the lender

The appraisal is for the lender. As I mentioned earlier, I order it after your inspection comes back, and you pay for it. A licensed appraiser gives an independent opinion of what the home is worth. For a standard purchase, the lender generally bases the maximum loan amount on the lower of the purchase price or the appraised value.

If the appraisal comes in low

So what happens if the appraisal comes in low? It means the appraiser thinks the home is worth less than you agreed to pay. You have a few choices.

01

RENEGOTIATE

Go back to the seller and renegotiate the price.

02

COVER THE GAP

Cover the difference in cash if you have it, which is the appraisal gap we talked about.

03

USE YOUR CONTRACT

Depending on your contract, you may be able to walk away.

CALL BEFORE YOU PANIC

This is not a moment to panic. It is a moment to call me, because I have guided a lot of buyers through exactly this, and we will figure out the right move together.

TWO DIFFERENT JOBS

Inspection: condition for you.

Appraisal: value for the lender.

“It is not pass or fail. It is information.”

Title Insurance Explained

What is title insurance and why am I paying for it?

PROTECTION FOR THE OWNERSHIP BEHIND THE HOME

Title insurance is one of those closing costs people pay without ever understanding, so let me fix that.

When you buy a home, you are buying its title, the legal right to own it. Title insurance protects you against problems with that title from before you owned the home. Things like an old unpaid lien, a mistake in the public records, a missed heir with a claim, or a forged signature somewhere in the home's past. These are rare, but when they happen they are expensive, and title insurance stands between you and that cost.

PROBLEMS THAT CAN EXIST BEFORE YOU OWN THE HOME

01
UNPAID LIEN
A debt attached to the property from before you owned it.

02
RECORD ERROR
A mistake in a deed, filing, or other public record.

03
MISSED HEIR
Someone from the property's past appears with an ownership claim.

04
FORGED SIGNATURE
A fraudulent document appears somewhere in the chain of title.

REQUIRED WITH FINANCING

Lender's policy

The lender's policy protects the lender's investment, and it is required when you finance the home.

PROTECTS YOUR EQUITY

Owner's policy

The owner's policy protects you and your equity. It is generally optional, but I strongly recommend it because it protects the money you are putting into the home.

WHAT TO KNOW IN PENNSYLVANIA

Approved rates. One time premium. Long term protection.

A couple of things are good to know here in Pennsylvania. Title insurance premium rates and policy forms must be filed with and approved by the Pennsylvania Insurance Department. The base premium follows an approved rate schedule. On a financed purchase, the lender's title insurance premium is calculated from the purchase price. The buyer pays this charge at closing, and the premium itself is not negotiable. Endorsements and other settlement charges can still affect the final quote. Title insurance is a one time cost paid at closing, not a monthly bill, and an owner's policy generally protects you for as long as you retain an interest in the home.

THE PLAIN ENGLISH VERSION

You do not need to become an expert on this. Just know that when you see title insurance on your closing statement, it is quietly protecting the most important purchase of your life.

> **"It is quietly protecting the most important purchase of your life."**

Closing Day

What actually happens at settlement?

THE DAY THE HOME BECOMES YOURS

Closing day, which we also call settlement, is the day the home becomes yours. Here is what to expect so you can enjoy it instead of stressing over it.

The exact process can vary, but you should have time to ask questions. I attend my clients' settlements because I want to be there if anything needs an explanation.

YOUR PATH FROM CLEAR TO CLOSE TO KEYS

01 Review the final numbers

For most covered mortgage transactions, you receive the Closing Disclosure at least three business days before closing. It shows your final loan terms, payment, and costs. Read it and call me if anything looks off so we can address it before settlement.

02 Complete the walkthrough

Usually the day of closing or the day before, you walk through the home one last time. Confirm that it is in the expected condition and that any repairs the seller agreed to complete were finished.

03 Bring identification and funds

Bring an acceptable photo ID and follow the title company's instructions for your closing funds. Depending on the transaction, funds may be wired in advance or provided by an approved certified or cashier's check.

04 Sign, fund, and receive the keys

You sign the note, mortgage, disclosures, and title documents. Once the signing, funding, and recording requirements are satisfied, you receive the keys. That is the moment this whole guide has been building toward.

WIRE FRAUD WARNING

Never trust wiring instructions from an email alone.

Criminals imitate agents, lenders, attorneys, and title companies. Before you send a single dollar, call the title company or call me at a number you already know. Confirm the instructions and account information out loud. A two minute phone call can protect your entire down payment.

> **"After 23 years, watching a family receive the keys is still the best part of my job."**

Life After Closing

What should I do during the first month?

THE FIRST MONTH

The first few weeks of homeownership are exciting and busy. A short checklist helps you settle in and protect what you just purchased.

KEEP THIS PAGE WITH YOUR CLOSING RECORDS.

YOUR FIRST MONTH HOMEOWNER CHECKLIST

01 Confirm your first payment

Confirm the due date, amount, and payment method. Your loan may be transferred to a mortgage servicer, and servicing may transfer again. A transfer does not change your loan terms. Verify new payment instructions before sending money.

02 Organize the important records

Keep the Closing Disclosure, settlement statement, title policy, appraisal, inspection report, and major repair records together. You may need them for taxes, insurance, a future refinance, or an eventual sale.

03 Secure and learn the home

Change exterior locks or codes. Locate the main water shutoff, electrical panel, heating controls, and emergency contacts. Update your address and confirm that homeowners insurance remains active.

04 Build a maintenance cushion

Homes do not schedule repairs around convenient months. Set aside money so a water heater, roof repair, or plumbing issue does not immediately become a credit card emergency.

05 Apply for Homestead relief

If the Chester County home is your primary residence and you are eligible, apply for the Homestead and Farmstead Exclusion. It is not automatic. Confirm the current application instructions and deadline with the county or your local tax authority.

06 Keep my number

Questions can come up about escrow, mortgage insurance, additional principal payments, refinancing, or buying another home later. My relationship with a client does not end when the closing documents are signed.

ONE LAST THING

Homeownership changes with your life. If a question comes up, call me.

“My clients are relationships, not one time transactions.”

Paying the Mortgage Faster

Do biweekly payments really help?

THE SHORT ANSWER

Paying extra principal can reduce interest and shorten the life of a mortgage. A biweekly schedule is one way to do it, but it is not the only way.

THE IMPORTANT PART IS HOW THE SERVICER APPLIES THE EXTRA MONEY.

HOW THE PAYMENT COUNT CHANGES

NORMAL MONTHLY SCHEDULE

PAYMENTS

12

12 full payments

One scheduled mortgage payment each month. This is the standard payment pattern most homeowners use.

TRUE BIWEEKLY SCHEDULE

PAYMENTS

26

26 half payments

Half a payment every two weeks. Over 52 weeks, 26 half payments equal 13 full payments.

THE ANNUAL RESULT

PAYMENTS

13

13 full payments

That extra full payment goes toward the mortgage when the servicer applies it correctly.

A simpler way to reach the same basic goal

Make one additional principal payment each year, or add approximately one twelfth of a regular payment to principal each month. Confirm that the extra amount is applied to principal. You do not need to pay a third party for a complicated program.

BEFORE YOU SEND EXTRA PRINCIPAL

01 Ask the servicer

Confirm how partial and extra payments are held and applied. Some servicers may hold partial payments until a full payment is available.

02 Protect your cushion

Do not empty emergency savings just to pay the mortgage faster. A home repair can arrive without warning.

03 Look at all debt

Paying expensive credit card debt may be more valuable than rushing to reduce a lower rate mortgage.

The goal is not to win a race against the mortgage. **The goal is to manage the home in a way that supports your family.**

“Extra principal is a tool, not a rule.”

Homestead and Farmstead Tax Savings

How do I lower my school property taxes in Chester County?

AN EASY SAVING OPPORTUNITY THAT MANY OWNERS MISS

Pennsylvania allows qualified homeowners to reduce the assessed value used to calculate part of their school property taxes. For most buyers, the key word is Homestead: the home must be your primary residence.

Each qualified homestead in a school district receives the same assessed value reduction. Savings vary by district and year. Farmstead relief requires eligible farm use.

THE THREE THINGS TO REMEMBER

01

Primary residence

The Homestead Exclusion is for the home you own and occupy as your primary residence. A rental property or second home does not qualify as your homestead.

02

You must apply

The benefit is not automatic. The Chester County Assessment Office must receive and approve your application. There is no filing or review fee.

03

Savings can change

The exclusion reduces the taxable assessed value used for school property taxes. Your exact savings depend on the school district and the applicable year.

The Chester County enrollment window

DEC 15 — MAR 1

If March 1 falls on a weekend, the deadline moves to the next official business day.

AFTER YOU BUY

Put it on your first winter list.

Apply during the enrollment window and keep the approval notice. If you move, apply again for the new home.

CHESTER COUNTY ASSESSMENT OFFICE

610-344-6105
313 W. Market St., Suite 4202, West Chester, PA 19380
chesco.org/254

One form can lower the school property taxes on the home you already own.

“Handle it early. Do not leave an available tax reduction on the table.”

Buyer Assistance Programs

What real help exists for Chester County buyers?

HONEST HELP, WITHOUT THE NOISE

There is a lot of advertising around down payment assistance. Some programs are useful. Others do not fit the buyer, the property, or the realities of our market. My job is to show you what is real and tell you honestly whether it improves your plan.

A PROGRAM SHOULD SUPPORT THE PURCHASE, NOT DISTRACT YOU FROM A WORKABLE LOAN.

THREE PLACES I LOOK FOR A REAL FIT

LOW DOWN PAYMENT CONVENTIONAL

HomeReady and Home Possible

Eligible buyers may purchase with as little as 3 percent down. Both programs generally limit qualifying income to 80 percent of the Area Median Income for the property location. For Chester County, the 2026 limit is currently $98,160. Reduced mortgage insurance and favorable pricing may apply. These programs can also be available to repeat buyers, subject to full guidelines and required education.

INCOME BASED CONVENTIONAL PRICING

First time buyer fee relief

Eligible first time buyers may receive an income based waiver of certain conventional loan level pricing adjustments. The exact result depends on the property location, applicable AMI, loan structure, and the automated underwriting findings. This is worth checking, but it is not a universal first time buyer discount.

Housing Partnership of Chester County

LOCAL FIRST TIME HOMEBUYER PROGRAM

UP TO **$40,000**

The current program provides HUD approved counseling and a needs based loan for down payment and closing costs. The maximum listed loan is $40,000 for a Chester County purchase, at zero percent interest. It is recorded as a second mortgage and is generally repaid when the home is sold, transferred, or refinanced.

Income, assets, buyer contribution, reserves, property, sales price, education, and first time buyer rules apply. The Housing Partnership runs the program and determines eligibility.

610-518-1522 | housingpartnershipcc.com

MY HONEST BOTTOM LINE

Assistance is valuable when it truly fits.

Most Chester County buyers still succeed through their own savings, strong credit, and the right conventional, FHA, VA, or USDA loan. If an assistance program strengthens your purchase, I will help you evaluate it. If it does not, we will keep the plan clear and workable.

“If a program fits you, wonderful. If it does not, we still have a clear path.”

Chester County Community Spotlights

Which areas may fit my budget and the way I want to live?

ONE COUNTY. MANY DIFFERENT WAYS TO LIVE.

Town streets, open land, history, and water.

Chester County is not one market. It is many smaller markets. Price, taxes, commute, housing style, utilities, and competition can change from one community to the next. This is a starting point for the conversation.

A QUICK TOUR ACROSS THE COUNTY

CENTRAL CHESTER COUNTY

West Chester, Downingtown, Exton

West Chester brings walkable borough life and university energy. Downingtown and Exton add established neighborhoods, townhomes, newer construction, Route 30 access, major employers, and rail service.

NORTHERN AND EASTERN COMMUNITIES

Phoenixville, Chester Springs, Malvern

Phoenixville offers a lively revitalized downtown. Chester Springs brings rolling land and Marsh Creek. Malvern and Main Line adjacent communities often carry higher prices and varied property styles.

SOUTHERN AND SCENIC

Kennett Square and the Brandywine Valley

Kennett Square, Longwood Gardens, Chadds Ford, covered bridges, and the Brandywine River give this part of the county a distinctive sense of place, with housing ranging from borough homes to larger properties.

WESTERN AND SOUTHERN VALUE

Coatesville, Oxford, West Grove, Avondale

These communities can offer more attainable entry points and potential USDA eligible areas. Buyers should compare commute, inventory, utilities, taxes, and the condition of each property.

Start with your payment and daily life, not a town name.

Tell me your comfortable payment, commute, property needs, and future plans. I can help you compare the financing and tax impact across communities. Your real estate agent can help you evaluate individual homes and neighborhoods.

FULL COUNTY GUIDE: CMMORTGAGE.COM/MORTGAGE-BROKER-CHESTER-COUNTY-PA/

> **“Chester County is not one market. It is many small ones.”**

Ready to Get Preapproved

What is my first step, and how do I reach J.R.?

YOU HAVE ALREADY TAKEN AN IMPORTANT STEP

You made it through the guide. That puts you ahead of many buyers because you now understand the process, the costs, and the choices in front of you.

When you reach out, I am not going to put you on a sales script. I am going to ask why you want to buy, what you are worried about, and what you are hoping for. Then we will build a plan. If you are ready now, we can begin the preapproval. If you are months away, we can create a roadmap so you are ready when the right home appears.

“Your first step is a conversation, not a commitment.”

CHOOSE THE STARTING POINT THAT FEELS RIGHT

START SECURELY ONLINE

Begin the application

SCAN WITH YOUR PHONE

Complete the secure form when it is convenient for you.

CMMORTGAGE.COM/APPLY-NOW/

CALL OR TEXT J.R.

610-322-1434

OFFICE: 610-430-6852

A question is enough reason to call.

WHAT HAPPENS NEXT

One person. One journey.

I work with you from the first conversation through settlement. Together, we will review your goals, payment, cash needed, and the loan options that fit.

I would be honored to help you find your way home in Chester County.

J.R. CONWAY | SENIOR MORTGAGE CONSULTANT | NMLS #147631

CM Mortgage Services Inc. | Company NMLS #143821 | 1240 West Chester Pike, Suite 212, West Chester, PA 19382