

A REALTOR'S GUIDE TO **MORTGAGE**



PRE-QUALIFICATION 101

Always have clients get pre-qualified before house hunting.

This helps to identify a price range, down payment amount, and set realistic expectations.

Always submit a pre-qualification letter with the offer.
The offer will look more attractive to the seller.

Borrowers can easily apply online.

They will need to verify aspects of their finances and history, such as income and employment, assets, and credit.

A pre-qualification can take as little as 15 minutes.
Our online application makes it quick and easy, as long as the borrower provides all necessary information.

A mortgage pre-qualification is best qualified by pulling credit.

This likely affects the borrower's credit score, however, very little.

GOOD TO KNOW

 **The minimum down payment is not always 20%.**
Clients may qualify for loan types with 0% down.

 **Buyers should never make big purchases, open or close credit lines, or change jobs during the loan process.**

 **Credit scores of 720+ have the best chance at better mortgage terms, but lower scores still have options too.**

 **Down-payment gifts can be accepted for some loan types.**

 **Down payment assistance programs are available for qualified buyers.**

THE HOME-BUYING PROCESS



**1. Pre-Qualification/
Loan Application**



2. House Hunting



3. Offer Accepted



**4. Loan in
Processing**



5. Appraisal



**6. Loan in
Underwriting**



**7. Final Loan
Approval**



8. Close

MORTGAGE MENU

We have a product to fit virtually any situation.

CONVENTIONAL

For borrowers with good credit and a stable income. They can usually afford a down payment.



FHA

Great for first-time homebuyers. 3.5% down payment with gift funds accepted, flexible credit requirements, and sellers can help with closing costs.



VA

For active service members, veterans, and surviving spouses. 100% financing with little to no down payment, and flexible credit requirements.



USDA

For low-to-moderate-income borrowers. Must be in a designated, USDA-qualified area. 0% down payment.



JUMBO

For borrowers who need a loan larger than the area's conforming loan limits. More strict requirements such as a higher credit score and a larger down payment.



DOWN PAYMENT ASSISTANCE PROGRAM

Typically a first-time homebuyer that needs help with a down payment and closing costs. Income limits may apply.



We also offer **Construction, Renovation, NON-QM, Manufactured Home Loans, HELOC and Second Mortgages.**



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