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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 employments, 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%. Some loan types offer 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.

HOME BUYING MADE EASY

- Pre-Qualification / Loan Application
- Meet with client and start searching for the perfect home.
- Make an offer, negotiate, and sign the purchase agreement.
- It's time for a home inspection and appraisal. You will notify client if anything comes up.
- Loan is now in underwriting. You will keep client informed of the progress.
- Final loan approval is next. This is where you share the good news, "YES, you're good to go!".
- Close the deal. Client signature + funding transfers = closed! Congratulations!

MORTGAGE MENU

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, 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 who 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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