

Home Purchase Basics

Congratulations on your decision to buy a new home! There are many important things to consider throughout the process, especially if you're a first-time homebuyer. Here's some information that will keep you on track.

In General....

A home purchase may be your largest financial transaction to date, so it's important to make the right decisions and to keep an eye on the details. With the assistance of your Real Estate Agent and Loan Officer, it should be an efficient, pleasant, and ultimately rewarding experience.

Count On Your Real Estate Agent To:

1. Preview available homes to weed out those that are overpriced, or undesirable in some other way.
2. Present the homes that suit your needs as you've defined them.
3. Help you determine the difference between a "good buy" and a property which, because of its nature (neighborhood, market appeal, etc.), might have to be discounted if you decide to sell in the future.
4. Negotiate the best deal for you. With a Pre-Qualification letter from us in hand, your Real Estate Agent will be able to demonstrate that you are a qualified and capable borrower. This will strongly influence the Seller, and may make the difference between the Seller accepting your offer or someone else's -- even if your offer is lower!

Count On Your Loan Officer To:

1. Assist you in selecting the best loan to meet your personal situation and goals. (This single decision can save you thousands of dollars throughout the years!)
2. Keep you informed of your loan status throughout the entire process.
3. Keep your Real Estate Agent informed of our loan progress (Note: your personal information is always kept confidential).
4. Get the appropriate loan for you at the best rates and fees. This will save you significant money "up front" and throughout the years to come.

Count On Yourself To:

1. Keep your Real Estate Agent informed of any questions or concerns as they develop.
2. Keep the process moving by providing documentation and decisions as soon as reasonably possible. By doing so, many of the details are taken care of early in the process so you can comfortably concentrate on any last-minute details or events that require your attention.
3. Enjoy purchasing your home, but do remain objective throughout -- to make the business decisions that are best for you.

4. Make sure you are pre-qualified as early as possible. This will put the power of financing behind you so you can concentrate on selecting your home.

Mortgage Checklist

The following information is usually requested during the loan process.

- Your Social Security number
- Current Pay stubs or if self-employed, past two years of Tax returns
- Bank statements for past two months
- Investment account statements for past two months
- Life Insurance policy
- Retirement account statements for past two months
- Make/Model of vehicles you own along with their resale value
- Credit Card account information
- Auto Loan account information
- Personal Loan account information

If you currently own Real Estate:

- Mortgage Account information
- Home Equity Account information (if applicable)
- Home Insurance Policy information