

A photograph of a young couple embracing in front of a two-story house. The woman is on the left, wearing a red and white plaid shirt, and the man is on the right, wearing a blue denim shirt. They are both smiling and looking towards the house. The house has a brown roof, white trim, and a dark brown door with a wreath. There are steps leading up to the porch. The background shows some trees with autumn foliage.

GET MORTGAGE READY

FREE KIT FOR
FIRST-TIME
HOMEBUYERS

AMERIFIRST[®]
HOME MORTGAGE

welcome home

GET MORTGAGE READY

Thank you for downloading our Get Mortgage Ready kit. Here's a preview of what you will find:

- ✓ A complete breakdown of the mortgage process
- ✓ How to get pre-qualified
- ✓ Tips to improve your credit score
- ✓ Loan programs

Plus, sign up for a complimentary one-hour consultation with a licensed mortgage professional which includes:

- A complimentary credit report
- Income and asset analysis
- A plan to help you **GET MORTGAGE READY**

Please feel free to share this publication.



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 *This is not a commitment to lend.

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CHOOSING A PROFESSIONAL MORTGAGE CONSULTANT

Buying a home is more than finding a place to live. It's an investment. And while it's an exciting time, it can also be overwhelming as there are a multitude of steps involved. That's why it's important to have an experienced, local mortgage consultant in your court. They can explain your mortgage loan options, answer your questions and help you through each stage of the home buying process.

A seasoned mortgage consultant will help you determine the loan program that's right for you and ensure you're on track with your financial goals to get mortgage ready. They will help you answer questions such as:

- When considering a mortgage, how long do you expect to be in your new home?
- Does it fit into your 5-year, 10-year or forever plan?
- Do you plan on any changes in the next few years like expanding your family or sending kids to college?

Whether you're a first-time homebuyer, a repeat buyer, or a homeowner looking to renovate or refinance, we can help. At AmeriFirst, our goal is to provide the best mortgage and terms available to meet your needs, achieve your financial goals and attain your dreams of homeownership.



WHY BUY INSTEAD OF RENT?

Is it time for you to get out of the rent race and buy a home of your own? While buying isn't right for every person or for every life stage or circumstance, there are several perks of homeownership that tend to stay stable over time. These include building long-term equity, the comfort and pride that can be associated with owning your own home and, of course, lower overall monthly cost.

If you don't think you can afford to buy a house right now, then you may not know all of your options. Many loan programs offer options for low down payments and some programs offer 100% financing. Other programs allow gift money as a down payment. Also, sometimes a seller is willing to contribute to your purchase if they want to sell quickly.

If you plan to stay in your home for several years, buying a home could save you thousands of dollars over renting. And you can get rid of the nosy neighbors upstairs!

HOMEBUYERS SAVE AN
AVERAGE OF
PER MONTH
OVER RENTERS

\$400

Source: www.abodo.com/rental-data

BENEFITS OF HOMEOWNERSHIP:

Tax deductions:

Unlike rent, property taxes and the interest on your mortgage payment are all tax deductible.

Home equity:

Home equity is the difference between the value of your home and the amount you owe on your mortgage. As you pay your mortgage down each month and your home value appreciates, you build more equity to your overall net worth.

Affordable payments:

Your mortgage payments could be the same or less than what you're paying in rent. With a long-term, fixed-rate mortgage, your payments will also remain stable and predictable.

Express yourself:

When you own your own property, you get to control it. That means planting your favorite flowers in the garden, allowing Fido in the kitchen, and having friends over after hours.

FOUR IMPORTANT STEPS FOR FIRST-TIME HOMEBUYERS

You'll only buy your first home once!

With the right preparation, you can shop for a house, apply for a mortgage, and close the deal with confidence.

FOLLOW OUR FOUR STEPS TO GET STARTED:

1

Clean up your credit.

Create a plan to pay off or pay down any outstanding high interest credit to make it easier to obtain approval for a mortgage.

2

Get pre-approved.

Talk to your mortgage lender about how much home you can afford and get pre-approved before you start looking. A pre-approval means that your lender has checked your credit and verified your documentation to approve a specific loan amount. With a pre-approval letter in hand, sellers and real estate agents will view you as a more powerful buyer over someone who hasn't yet talked to a lender.

3

Determine your priorities.

Make a list of what you want, need and don't want in a home. Rate your desired home attributes and give a copy to your real estate agent. This will give your real estate agent an exact idea of what you're looking for, allowing them to narrow down the home search. Determining your priorities, along with your pre-approval letter, will save both of you valuable time and effort.

4

Research state and local assistance programs.

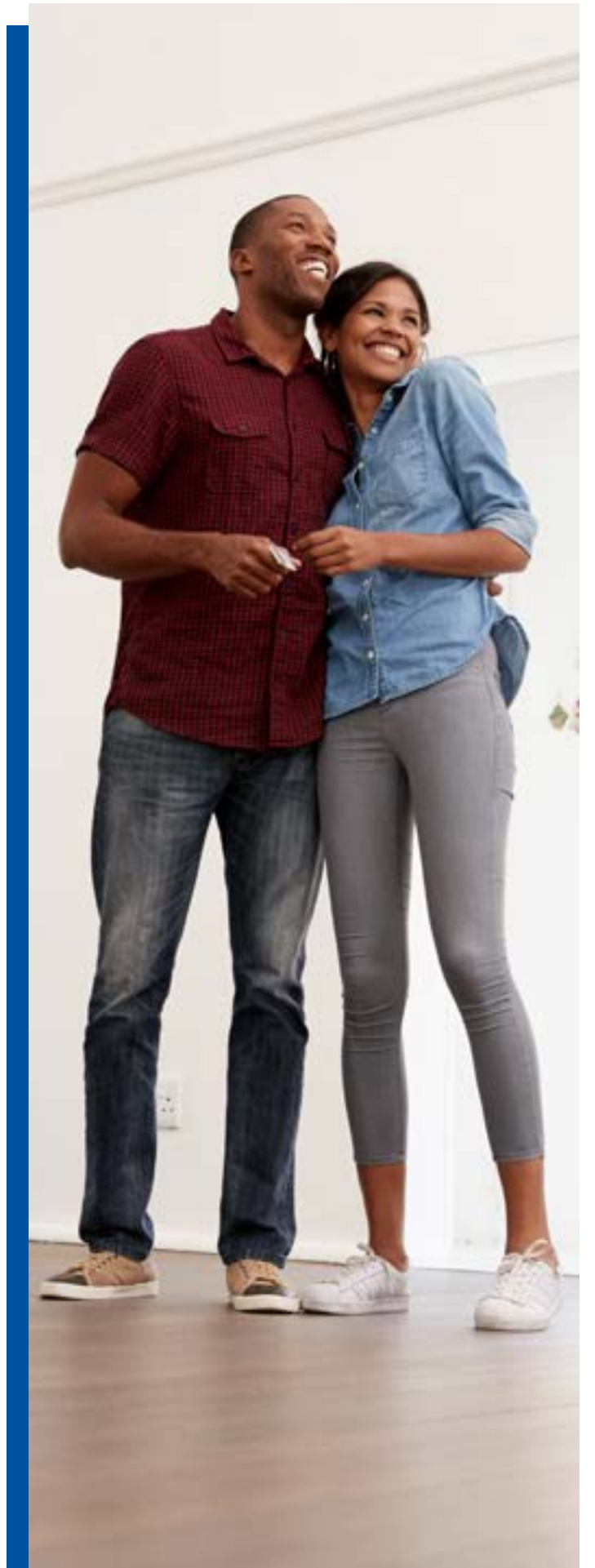
In addition to federal programs, many states offer assistance programs for first-time homebuyers with perks such as tax credits, low down payment loans and interest free loans up to a certain amount. Before buying a home, check your state or community's website for information on housing grants and programs available in your area. Your lender can also be a valuable resource.

GETTING PRE-APPROVED BEFORE YOU BEGIN HOUSE HUNTING

In today's housing market, it's no secret that the number of buyers searching for their dream home greatly outnumbers the inventory of homes for sale. This has created a competitive marketplace where buyers need to do all they can to stand out. You can show home sellers and real estate agents you are serious about buying your dream home by getting pre-approved for a mortgage before starting your search.

The first step in getting pre-approved is completing the loan application provided by your lender. You'll need to submit documentation of your financial history, including income, assets, and debts. You should expect to provide at least the following documents:

- ✓ W-2 statements
- ✓ Bank statements
- ✓ Credit report
- ✓ Tax returns
- ✓ Place of residence
- ✓ Self-employment documents



BENEFITS TO GETTING PRE-APPROVED:

You're a more powerful buyer

Real estate agents and sellers will see you as a serious buyer when you have the backing of a lender. Pre-approval means a lender has looked at your financial background and determined how much home you can afford.

Save yourself some time

Getting pre-approved can also save you valuable time by identifying how much you can afford, so you can target your home search to your price level. This also allows you to focus on the features of the home rather than worrying about the price tag.

Reduce surprises

Talking to a mortgage consultant before finding your perfect home can help ensure you're not surprised when it's time to make an offer. Getting your ducks in a row early will leave little room for unexpected surprises, such as a black mark on your credit report or debt-to-income ratio when you find the home of your dreams.

Typically shorter closing periods

A pre-approval can help to speed up the closing process, since much of your financial information is already collected and in the lender's system.

WHAT IS THE DIFFERENCE BETWEEN PRE-QUALIFICATION AND PRE-APPROVAL?

Pre-qualification

is a snapshot of your financials including income, existing debt, savings, and length of employment. This information is compiled together to determine your loan eligibility.

Pre-approval

is a much more in-depth process and means an underwriter has reviewed your loan application and then determines an amount you're eligible for based on income, debt ratio and savings.

A pre-approval at AmeriFirst Home Mortgage is always complimentary!



THE FOUR C'S

If you're nervous that you may not qualify for a mortgage, it helps to know what's important to your lender. According to Freddie Mac, your lender is evaluating the four C's to determine how much you may be qualified to borrow:

CAPACITY

Your current and future ability to make your payments

CAPITAL

or cash reserves

The money, savings and investments you have that can be sold quickly for cash

COLLATERAL

The home, or type of home, that you would like to purchase

CREDIT

Your history of paying bills and other debts on time

If your lender determines that you qualify for a loan, they'll provide you with a pre-approval letter outlining the maximum amount you are qualified to borrow. Keep in mind that the amount your lender is willing to lend is not always how much you should borrow. You should only borrow what you feel you are comfortable repaying. Also, pre-approvals are usually good for a limited time, so be sure to discuss this with your lender.

Ready to get pre-approved?

Click the button below to get started!

Get Pre-Approved



HOW TO CHOOSE A REALTOR THAT'S RIGHT FOR YOU

Are you searching for your dream home on one or several apps or taking virtual tours via online listings? While online house searching can maximize your ability to compare and contrast homes by the features that are important to you, do they, or can they, replace the services of a professional Realtor? We've put together some FAQs about the services of local Realtors®.



Do I need a Realtor to buy a house?

You bet! Navigating a real estate purchase is a complicated process. An experienced professional who knows the market can save you time, money and heartache by helping you find the right home, and make and negotiate the best purchase terms on your behalf. Equally as important, they'll help reduce your stress by walking you through each step of the homebuying process.



How do I find a good Realtor?

Ask friends, co-workers and family members for references and find one with the experience, skill and personality that matches your needs. Your lender can also be a valuable resource for helping you find an agent.



Do I pay my Realtor to help me find a house?

As the buyer, you won't pay any fees to an agent. Your agent will be compensated by the seller, even if the home for sale is not their listing.



What can a Realtor do for me?

A good Realtor will listen carefully to your priorities and won't waste time showing you a mid-century modern ranch when you're pining for a craftsman bungalow. They should also know the local area inside and out, especially if you're moving into a new community. Not only will they be up on market trends, they'll know about local schools, commute times and under-the-radar red flags that could have a negative effect on the neighborhood.

Remember, it's a Realtor's job to have a thorough understanding of the market. This includes providing you with a comparative market analysis to help you understand the trends and determine the price to offer in your preferred neighborhood.

CHOOSING THE NEIGHBORHOOD FOR YOUR HOME

Buying a home is an investment in the neighborhood as well as the house. No matter what kind of neighborhood you're looking for, it's important to choose wisely. Wondering what to look for in a neighborhood? Look for the following:

People are out on the streets:

A good sign of a neighborhood's vitality and safety is seeing people on the sidewalks and children riding bikes and walking to school. Being able to leave home without your car keys and walking to the market or coffee shop is also a wellness booster and contributes to a sense of community. If walking is important to you, look up an address or zip code on the [Walk Score](#) website to get a "walkability" rating.

School test scores are strong:

Ask any parent with school-age children and he or she will tell you that the quality of the school system is one of their top priorities when choosing a neighborhood. Living in an area with a much sought-after school system raises your property value, so be sure to check your school district scores and district boundaries. Read written reviews, test scores and other school data at [GreatSchools.org](#)



You like it:

Get a feel for the neighborhood by visiting at night and on weekends to get the complete picture. Some experts recommend visiting at least three different times of the day to get a better idea of the smells (sewage problems, stagnant lake), and sights and sounds of your proposed location. Looking for one of the best places to live in the US? Visit [Areavibes.com](#)

Crime:

Block watches and neighborhood meetings are signs of a neighborhood committed to fighting crime and of a tight community. But don't rely on anecdotal information - get the hard facts about any problems in the neighborhood by checking municipal police department websites for statistics and asking your real estate agent for information. Read up on crime and other reports at [NeighborhoodScout.com](#).

Convenience:

Homes located close to major employers and in city centers are usually in high demand. From commuting to work to running out for a gallon of milk, the proximity of the places where you travel most can make a significant difference to your quality of life. When considering a new neighborhood, ask yourself how much time you're willing to spend behind the wheel. Need some help? Calculate your commuting time at [Smartasset.com](#).

WHAT MAKES UP A CREDIT SCORE?

Are you looking to apply for a mortgage anytime soon? Then you may also know that your ability to secure a loan and a low interest rate can be dependent upon a vital piece of financial information – your credit score.

CREDIT SCORE RANGES:

Excellent:	Good:	Fair:	Poor:	Bad:
750+	700 - 749	650 - 699	600 - 649	below 600

How Do You Rate?

Your credit score, also called [FICO](#) score, is a three-digit number between 300 and 850 calculated from a formula that's designed to gauge your creditworthiness. Put another way, it's the rating you've earned as a consumer/borrower through your spending and borrowing habits. When a lender considers your application for credit, they turn to one (or all) of the three-main credit-reporting agencies for your score, which indicates your reliability as a borrower.

YOUR CREDIT SCORE IS MADE UP OF THE FOLLOWING INFORMATION:

- ✓ How many payments you've made on time
- ✓ How long you've had open accounts in good standing
- ✓ Derogatory marks, like accounts in collections, bankruptcies and tax liens



Having a higher credit score simply makes good business sense. A higher score equates to lower interest rates, literally saving you thousands of dollars in financing fees over the life of your loan.

FOUR TIPS TO HELP IMPROVE YOUR CREDIT SCORE

If you aren't getting approved for credit cards or loans, or receiving favorable rates for financing, you might need to make improvements to your credit score. While building credit is not a quick fix, once you begin managing your credit responsibly, your score will improve over time.

TRY THESE FOUR TIPS TO GET YOU STARTED:



Pay your bills on time.

Prospective lenders are interested in your ability to meet monthly payment obligations which is why payment history is the biggest credit factor, making up 35% of your score. One late-payment can be damaging - dropping your score by 50 to 100 points. To avoid this from happening, there are actions you can take to keep yourself organized. For example, you can establish automatic monthly payments from your checking account and/or set up email and text alerts to be notified when your bills are coming due.

Quick tip: Paying off past-due balances older than two years has little effect on your credit score. Paying off delinquent items older than 24 months can even bring your score down.



Open a secured credit card.

If you've had trouble getting approved for an unsecured credit card because of poor or unestablished credit, a secured card will help you get back on track. A secured card requires you to make a cash deposit (usually less than \$500) that becomes the credit limit for that account. Banks often offer secured cards; be sure to get one that reports your good behavior to the credit bureaus. Looking for a secured card? Check out [Wallethub's](#) recommended cards.



Keep balances low on credit cards.

Thirty percent of your total credit score is based on your credit utilization – that is, the percentage of available credit that has been borrowed. Since FICO views borrowers who habitually max out credit cards as people who cannot handle debt responsibly, you should maintain low credit card balances. Keep debt at least 30% below your credit card limit to keep your debt-to-income levels manageable. Use your cards for items you can pay off at the end of the month, and make payments on time. Also, if you pay off a credit card, don't close the card as this rarely helps your credit score. In fact, closing a card is more likely to hurt your credit score.



Check your credit report.

You can get a free copy of your credit report every year from [AnnualCreditReport.com](#) and review it for accuracy. You may want to contact the creditor and credit reporting agency to correct any errors.

Fixing credit issues will take three to six months or more, sometimes up to a year. More serious issues like identity theft or bankruptcy can draw the process out to a year or more. Remember, there's no easy fix to repairing credit so be sure and monitor your progress as you make your way back on the road to credit recovery.

EIGHT STEPS TO BUYING A HOME

Follow our eight steps to make your journey almost as easy as a walk in the park:

1

Get pre-approved

Getting pre-approved is a crucial first step in the homebuying process. It shows your seller that you are serious about purchasing their home, and gives you a distinct advantage in this competitive market.

- Choose an experienced mortgage lender
- Provide paperwork documenting your income, assets, employment history, etc.
- Your lender will determine how much house you can afford

2

Go house shopping

Be sure to find the house that fits your budget and compliments your unique personality and style.

- Contact a trusted real estate agent
- Choose a house
- Make an offer - your agent will oversee negotiations

3

Document collection

It's not the most exciting step, but it's certainly necessary. Your loan officer will tell you which documents you need in order for them to be able to get you the loan for your future home.

- Sign initial application with lender

4

Submit loan application

After your loan officer has all of the documents they need, you will be able to fill out an official application, which will solidify the amount you can borrow to buy your home.

- Appraisal and title report are ordered
- Get quote for Homeowner's insurance
- Your loan package is sent to Underwriting Dept.

Buying a house requires time, energy and patience. However, **preparation and education** can make the path to homeownership a lot **easier to navigate**.

5

Conditional approval

To make sure that all of the i's are dotted and the t's are crossed, your loan officer may need some additional documentation.

- Additional documentation may be required
- Approval typically within 48 hours of loan package submission
- Closing date/time scheduled

6

Clear to close

Once you are clear to close, you are just days away from signing one of the most important documents in your life - the deed to your new home!

- Underwriting Department performs final review
- Approval is given to close the loan
- Closing Department works on closing package
- Final Settlement Statement available for your review

7

Closing day

Today is the day! All of the hard work that you, your loan officer and your real estate agent have done has paid off, and you are just a few signatures away from officially owning your dream home.

- You and seller sign closing paperwork with title company
- Title company records final Deed of Trust

8

Celebrate

Who doesn't love this step? It's the end of a journey that started with a dream. What's not to celebrate?

- Break out the bubbly! You're a homeowner!

BUYING A HOME WITH A LOW OR NO DOWN PAYMENT IS POSSIBLE

If you're looking to buy your first home, saving money for your down payment could be your biggest roadblock. While we offer conventional loan products that require a down payment, you do have options. For example, you may qualify for loan programs backed by the federal government that require low or no down payment. Your dream home may already be within your reach!

At AmeriFirst we offer flexible home loan programs that allow you to put very little down. For some buyers, it's possible to buy a home with **NO DOWN PAYMENT** at all, or to receive help from local down payment assistance programs.

LOW DOWN PAYMENT OPTIONS:

CONVENTIONAL LOAN	Minimum low down payment of 3% ; seller can pay a portion of closing costs. Private mortgage insurance required on loans with less than 20% down.
FHA LOAN	Minimum low down payment of 3.5% , low rates and flexible lending guidelines.
FHA 203(k) RENOVATION LOAN	Requires minimum 3.5% down payment and allows you to roll renovation costs into the loan itself so you have one monthly payment.
HOMESTYLE [®] RENOVATION LOAN	As little as 5% down payment , loan amount based on house value after improvements.
USDA RURAL DEVELOPMENT LOAN	No down payment is required for this program that promotes homeownership in less-dense communities. The property must fall within defined geographical areas.
VETERANS AFFAIRS (VA) LOAN	This program boosts homeownership for those who have served our country, offering fixed-rate mortgages with no down payment or mortgage insurance required.

*Down payment and terms shown are for informational purposes only and are not intended as an advertisement or commitment to lend. Please contact us for an exact quote and for more information on fees and terms. Not all borrowers will qualify.

MONTHLY MORTGAGE PAYMENT: WHAT COSTS ARE INCLUDED?

Buying a home can be one of the most rewarding investments you'll ever make. It's important, however, to determine a home's monthly mortgage payment before making a commitment. This knowledge will help you better gauge if a property will fit within your current budget.

Your mortgage payment consists of four key parts (often abbreviated as "PITI")

Principal is the money you borrow to purchase the home. A portion of the principal is usually paid off with each mortgage payment and reduces the outstanding balance you own, thereby increasing your home equity.

Interest is the amount based on the rate you pay as a charge for taking out a loan. Items that affect your interest rate include credit score, down payment, loan program, loan type, property type and loan to value.

Taxes are annual property taxes paid by homeowners to local governments to fund public services (community schools, roads, police, etc.), and are usually a percentage of the assessed property value. Before buying a house, be sure you understand what you can expect to pay for local property and county taxes.

Insurance refers to your homeowner's insurance and helps protect against financial loss from fire, natural disasters or other hazards. This type of insurance is required for all homebuyers who finance their homes with a mortgage.

Remember, many loan quotes will only include your principal and interest. You'll also need to factor in the taxes and insurance to [calculate](#) your total monthly mortgage payment.

Your mortgage payment consists of four key parts:

principal

interest

taxes

insurance

These elements are used to calculate the **total mortgage payment** once the amount and the terms of the loan have been decided.

MORTGAGE ESCROW

If you're taking out a loan on your first home, it can be a little overwhelming to think about adding a monthly mortgage payment, as well as managing new expenses such as property taxes and home insurance premiums. One way to keep yourself organized and ensure you save the funds needed to pay these expenses is to set up an escrow account with your lender. With a mortgage escrow account, you pay your lender 1/12 of your annual real estate tax bill and hazard insurance premium each month, along with your regularly scheduled payment. The lender collects your monthly payments and distributes them to your county assessor and insurance company as the payments are due.

Most lenders require an escrow account for first-time homebuyers who have made less than a 20 percent down payment. If you pay less than 20 percent, you will also most likely need private mortgage insurance, or PMI, on your mortgage loan to guarantee against borrower default. If this is the case, this amount will also be included in your escrow payment.

EXAMPLE OF A MONTHLY ESCROW PAYMENT:

YOUR HOME'S ANNUAL PROPERTY TAXES:	\$1,200
YOUR ANNUAL HOMEOWNER'S INSURANCE:	\$800
YOUR ANNUAL PRIVATE MORTGAGE INSURANCE:	\$1,000 (total: \$3,000)
YOUR MONTHLY ESCROW COST: (total taxes, insurance & PMI/12 months)	\$250

*For information on your specific property taxes or insurance costs, contact your local property tax office or your insurance company.

Once you become a homeowner, you will find that your monthly mortgage payment becomes a little more complicated than writing the monthly rent check. As you build equity in your home, however, writing that check can be far more rewarding. Understanding where your money is going and budgeting for your monthly mortgage expenses can be a key strategy for successful homeownership.

READY TO MAKE AN OFFER?

Negotiating a home sale involves a little give-and-take from both the buyer and the seller. You can increase your success rate by learning how to play the game with our four tips below:

THE ART OF NEGOTIATION

Make sure your real estate agent understands your position.

Having an agent on your side who knows exactly what your priorities are is vital during the deal.

- ✓ Once you decide to make an offer, your agent should proactively share important information about the process
- ✓ A good agent should also know how motivated the seller is and why he or she is selling their home
- ✓ Your real estate agent should understand how much you are willing to spend and how much you're willing to compromise

Act Fast. You'll have the best chance of winning your favorite home in a hot market if you're the first to see it.

- ✓ Know what you want so that when you see it, you can act quickly
- ✓ Be realistic - you're most likely not going to get everything you want in your home. Know what you can live with and what you can't. If you hesitate too long, someone else will snatch it up
- ✓ Make an offer that expires within a short deadline -- like 24 hours

Make a solid offer. Your real estate agent will help you put in a solid offer based on their experience and other key considerations such as recent sales of similar homes, the condition of the house and what you can afford.

- ✓ The best real estate agents know the value of the home which makes their services so important
- ✓ Make a clean offer. Don't ask for closing costs or a home warranty if you know there are multiple offers on the property
- ✓ In a competitive market, your agent knows that making the first offer should be your BEST offer

Prepare for counteroffers. Make your first bid below your top limit, so you'll be able to negotiate if a seller makes a counteroffer. If you get caught in a bidding war, and you hit your limit, walk away. Again, your agent will be key in the negotiation process, giving you guidance on the counteroffer and contract terms.

- ✓ If your offer doesn't receive a counteroffer, you know your offer was too low
- ✓ Once the seller believes you are capable of arriving at a price agreeable to them, they will be willing to negotiate
- ✓ Consider writing an offer letter telling the owner how important getting this particular house is to you (raising your family, getting involved in the neighborhood, etc.)

Work closely with your real estate agent in getting the purchase offer submitted and rely on his or her expertise when it comes time to negotiate any counteroffers. The best plan of action is to be ready, stay vigilant and start saving those empty cardboard boxes!

HOME INSPECTION ESSENTIALS

Every home sale should begin with a thorough inspection.

A home inspection, which involves a detailed and comprehensive examination of the structure and components of the home (electrical system, plumbing, etc.) by a qualified inspector, is a vital part of any homebuying process.

PROTECT YOURSELF WITH A HOME INSPECTION

Home inspection costs vary depending on the area in which the property is located and the size of the home itself. The costs of an inspection are nothing compared to the costs associated with replacing a faulty plumbing or electrical system, or making foundation repairs.

To protect yourself as a homebuyer, you can include an inspection contingency in the purchase contract that gives you the option of backing out of the deal if the home inspection finds issues with the property. For example, if the seller isn't willing to fix the issue, you have the option to walk away.

Don't expect sellers to grant your every request, however. Decide what you can live with and try to negotiate what you can't by asking for a replacement/repair or a reduction in the asking price. Once you've come to an agreement, you should decide on a date to walk through the house and confirm that any repairs have been done to your satisfaction.

You should also do a final walk through shortly before closing to make sure everything is as it was when you first wrote an offer and had the inspection performed.



IS AN APPRAISAL NECESSARY?

YES!

When you are buying a home, your lender will order an appraisal during the loan process. The home appraisal determines the value of the home and plays a role in how much a mortgage lender is able to lend you for home financing.

A home appraisal is an **unbiased estimate** of the **true or fair market value** of what a **home is worth.**

WHAT IS THE APPRAISER LOOKING FOR?

He or she is examining key characteristics of the property. This includes square footage, number of bedrooms and bathrooms, condition of the home, recently sold houses that are comparable and in close proximity and health and safety issues.

WHAT IF THE PROPERTY APPRAISES FOR LESS THAN YOUR OFFER?

You have options. Since lenders won't lend more than what the property appraises for, you can bring more cash to the table, request the seller to adjust the asking price, or rescind your offer altogether.

As you can see, the appraisal is a very important part of the loan process and one that protects both you and your lender.

AVOID LOAN APPROVAL SETBACKS

One of the most important steps during the homebuying journey is securing financial approval for your mortgage. **During the loan process, your lender will watch your credit report right up until closing day.** This is not the time to take on new loans, make big purchases, change jobs or make large, unexplained bank deposits.

TOP TEN THINGS TO AVOID WHEN BUYING A HOUSE

Once you've applied for financing, a loan officer will closely evaluate how large of a mortgage you can afford. During this time your credit, income, debt and assets will be examined so you'll want to avoid or postpone the following activities while your loan is being processed:

- 1 change jobs, become self-employed, or quit a job (if possible)
- 2 buy or lease a new car, truck or van that you have to finance
- 3 max out your credit cards or let any current accounts fall past due
- 4 spend the money you have set aside for your down payment and closing costs
- 5 omit any debts or liabilities from your loan application
- 6 buy new furniture on credit for your new home
- 7 open new credit card accounts or close any credit accounts
- 8 deposit any gift funds or make any large deposits into any of your accounts without checking with your mortgage lender
- 9 change bank accounts
- 10 co-sign a loan for anyone

LET'S GET READY TO MOVE

You've purchased your new home! Packing and moving your entire household can be stressful. You can reduce your anxiety by following this week-by-week checklist to plan a successful move.

TIME TO GET MOVING

4 weeks before the move:

- Set up a "move" folder with all your paperwork.
- Make sure you have all your paperwork (financial, tax and employment) needed for your loan.
- Transfer insurance policies (life, auto, homeowners).
- Notify all magazines or other subscriptions of change of address.
- Check freezer and plan your use of food over the next 2-3 weeks (don't buy any additional freezer food).
- Set aside items to be sold or donated. Have a garage sale.

3 weeks before the move:

- Arrange utility services to be turned on/off at your new and old homes.
- File a "Change of Address" with the post office.
- Let friends and family know you're moving.
- Make a plan for moving pets and plants.

2 weeks before the move:

- Start packing. Set aside a move-in box for items you'll need immediately at your new home.
- Contact your creditors and financial institutions with your new address.

1 week before the move:

- Drain fuel from gas-powered equipment like lawn mowers.
- Dispose of hazardous/flammable items such as gasoline, bleach and aerosol cans.
- Schedule a cleaning service to clean both your old and new homes, or have cleaning supplies accessible upon arrival to your new home.
- Air out refrigerator at least 24 hours before your move.

Moving day:

- Look around one last time for missed items.
- Take time to breathe. The move is almost over.
- Plan to be at the home when movers arrive.





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