

Homebridge®

Homebuyer's BOOKLET



WITH

Tara Wall





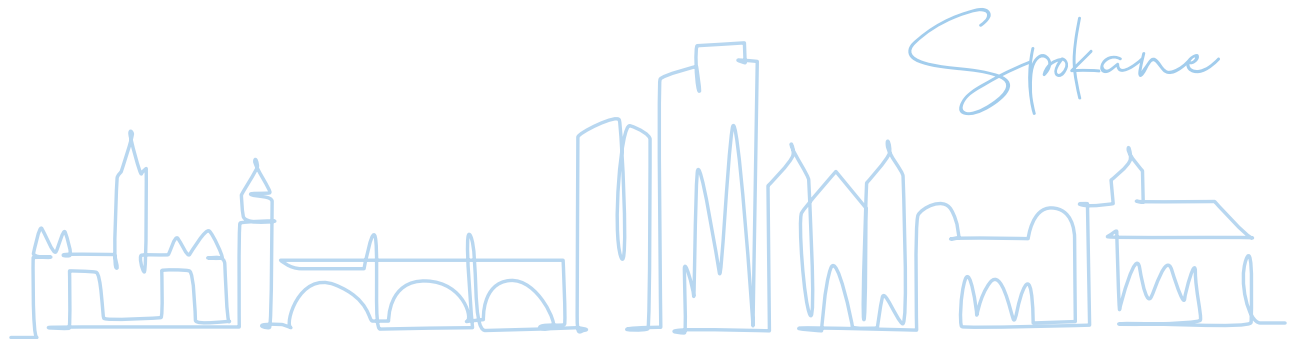
MEET YOUR LENDER & MORTGAGE LOAN ORIGINATOR

Tara Wall

Tara Wall is a dedicated mortgage professional whose focus is on delivering an outstanding loan experience for her customers. She does this by providing a diverse line of loan solutions to fit their unique needs. Needs that may include:

- First-time home purchases
- New Construction
- Second-home/investment purchases
- Federal loan program access (FHA, VA, USDA)
- Loan refinancing

Tara's goals are not only to help customers successfully fund their homeownership dreams, but to build long-lasting relationships built on integrity, genuine concern and professionalism. She understands that getting a home loan is a big decision, and so she works hard to ensure you are comfortable throughout the process and get the service you need to support your short and long-term financial plans.



About **Homebridge**[®]

Founded in 1989, Homebridge is a recognized leader in the mortgage industry focused on making the dream of homeownership a reality for every customer, every day. As one of the top non-bank lenders in the nation, Homebridge is experienced in not only helping you achieve your homeownership goals but providing you with an outstanding experience throughout the process. Our associates have helped countless customers over the last 30+ years and are focused on helping more each and every day.

LOOKING THROUGH YOUR *Mortgage Loan Process*

Six steps and then the home is yours! Understanding this process keeps you in the loop and you'll be aware of where you're headed next.

STEP 1 PRE-APPROVAL

No one likes to talk about a budget, but we've got to be realistic. During the pre-approval stage, we'll collect basic financial information to find out how much you may be able to afford. This is one of the most important steps because we want to set you up for success!

STEP 2 APPLICATION

Take out your phone for step 2. You'll need to complete a financial profile application either online or over the phone. It's easy as 1-2-3!

STEP 3 PROCESSING

We'll be working closely with the Processor during this stage. The Processor will work to verify all your personal and financial information that you provided in Step 2. They will also go ahead and order an appraisal.

STEP 4 UNDERWRITING

Next your documents are off to the Underwriters. They'll go through a detailed review of all the information you provide and we'll give you a call if we need more information from you.

STEP 5 FINAL APPROVAL

Step 5 is a good one, the final approval is issued and the closing documents are prepared!

STEP 6 CLOSING & FUNDING

Get ready to show us your autograph! The last and final step of the process is reviewing and signing all the closing documents.

Move in day!

THE DO'S & DON'TS OF *Buying a Home*

As you search for a new home, keep these points in mind to help streamline the process and avoid bumps that could delay or cancel the closing:

DO:

- Send all documents to me as soon as possible.
- Inform me of any time you may be out of town during the loan process.
- Continue making your mortgage or rent payments.
- Keep living at your current residence.
- Stay current on all existing bank accounts.
- Keep working at your current employer or contact me if you must make any employment changes.
- Continue to use your credit cards as normal.
- Contact me prior to receiving any Gift Funds from anyone so these funds can be properly documented.

DON'T...

- Shred or throw away any documentation during the process (i.e. paystubs, bank statements, etc.).
- Make a major purchase (car, boat, jewelry, furniture etc.).
- Apply for new credit (even if you seem pre-approved), open a new credit card, or close any credit cards.
- Max out or over charge on your credit card accounts or consolidate credit card debt.
- Pay off any loans or credit cards without discussing it with us first.
- Transfer balances from one account to another.
- Change bank accounts.
- Change your insurance company.
- Start any major home improvement projects.
- Finance any elective medical procedure.
- Open a new cellular phone account.
- Make any large deposits.

I'm here to help you, so if you have any questions or if you are unsure about something that may affect your closing, please don't hesitate to reach out!

PREPARING FOR A *New Loan Application*

Once you receive your Loan Estimate, if you decide to proceed with your application at Homebridge, we will need a number of documents to process your application:

- ❑ Employment paystubs from the last 30 days
- ❑ Tax documents (W-2 forms & 1040's) from the past two years
- ❑ If self-employed, two years Business and Personal tax returns (all pages)
- ❑ All bank statements from the last two months (all pages)
- ❑ All retirement savings statements (IRA/401K) if being used for the transaction
- ❑ Current Photo ID
- ❑ Signed Intent to Proceed form
- ❑ Appraisal Fee

Already have a house under contract? Please also bring:

- ❑ Copy of the Purchase & Sales Agreement
- ❑ Copy of the Earnest Money Deposit check (front and back)

Along the way, you may need to provide the lender with updated financial information. So, we may ask you to continue to send some documents again, such as your most recent bank statements and paystubs. Don't worry. We didn't lose the originals. We're keeping your profile fresh.

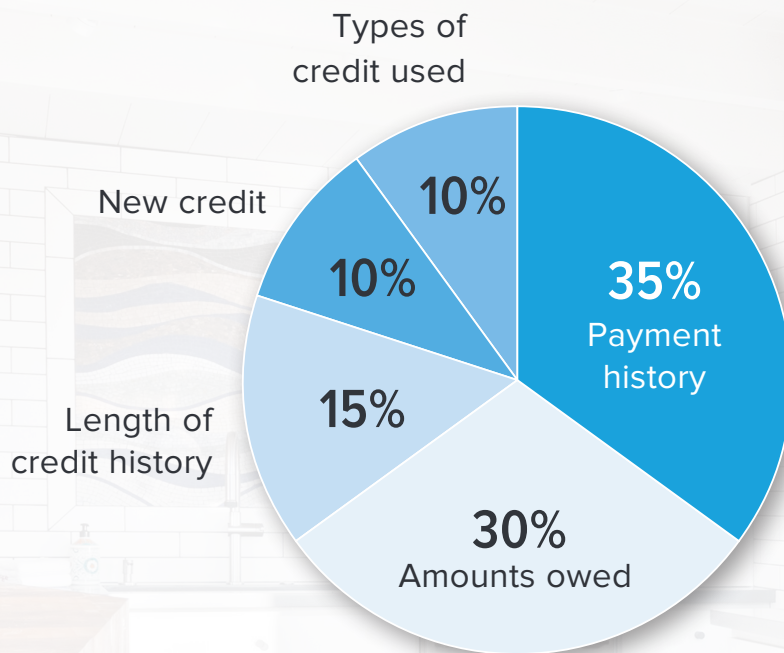
Sometimes, things change. Lenders just want to be sure that they understand your financial situation today, not six weeks ago. Providing updated statements and employment records ensures that they have the most recent information to make their final decision about your loan.



WHAT IS IN A Credit Score

Your credit score is one of the most important factors in qualifying for a loan. Take a look at what affects your credit score and how you can improve it.

FACTORS THAT AFFECT CREDIT SCORES



35% Payment history: Were payments made on time?

30% Amounts owed: Is the balance owed close to the limit?

15% Length of credit history: How long have accounts been open?

10% New credit: How many new accounts have been opened?

10% Types of credit used: Mortgage, auto, consumer finance, revolving and installment loans.

CREDIT TIPS

- Stay current – Pay your bills on time
- Maintain low balances – Avoid carrying a balance that's over 50% of your limit on each card
- Get your hands on your credit report – Be aware that problems might exist before and come up with a way to solve them
- Buying a car can put a dent in your credit score – it's best to avoid big changes to your finances right before a home purchase
- Plan waaay ahead – Get ahead of the game by paying down your debt, then try and lock up your credit cards until your credit score has been checked



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