

FIRST-TIME HOMEBUYER GUIDE

MAKE YOUR DREAM OF
HOMEOWNERSHIP A REALITY
WITH HOMEBRIDGE



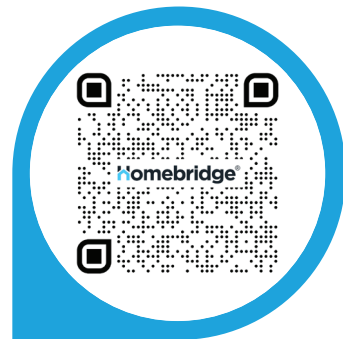
SCOTT UNGER

Mortgage Loan Originator
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Homebridge®



BUYING YOUR FIRST HOME IS EXCITING

You're thinking about buying your first home. Congratulations! Homeownership is one of the most exciting milestones in one's life. This brochure was designed to keep it that way by explaining the mortgage lending process, guiding you through what can seem overwhelming and helping to ensure a smooth journey to homeownership.

MEET THE TEAM



SCOTT UNGER Mortgage Loan Originator | NMLS #442392
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Scott possesses a passion for helping others achieve the dream of homeownership. He particularly enjoys the creativity and problem solving home financing challenges presented by would-be homeowners and current homeowners. It's no wonder why Scott has consistently been a top producer in Eastern WA and in particular the Tri-Cities, WA area. Scott has over 28 years of home lending experience in all disciplines of mortgage lending. For several consecutive years, Scott has been named one of the top 200 Loan Originators in the U.S. due to his ability to help his clients close.



HAYLEY TALBOTT Licensed Loan Partner | NMLS #2079307
(509) 302.2928 | hayley.talbott@homebridge.com

Hayley is here for you to get you pre-approved for your new home loan. She has a zest for customer service! Hayley will help you with your application, get your documents in order, and get you pre-approved so you can shop for your home.

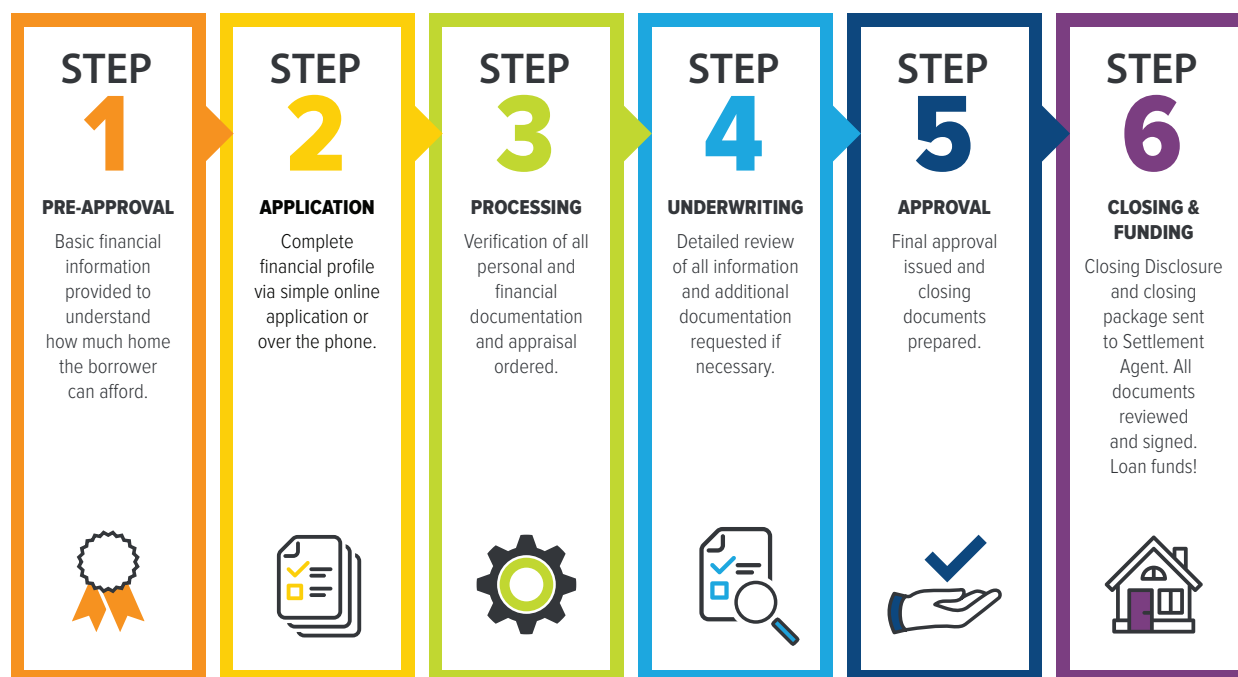


MALINDA WILSON Loan Processor

Malinda is our processing expert! Going on six years in the industry, she enjoys being at the center of the many moving parts of the mortgage process and takes pride in navigating the fast-paced, high-pressure environment with a smile. Every day Malinda strives to use all her experience, skill, and knowledge to provide clarity and ease to homebuyers.

WHAT TO EXPECT DURING THE HOME LOAN PROCESS

Many enter the homebuying process unaware of the steps needed to bring them from thinking about purchasing, to holding the key to their dream home in their hand. Homebridge Mortgage Loan Originators are experienced in the process and will ensure that you remain informed through every step of it. Before you begin, this brief overview will give you an idea of what you can expect:





A TEAM TO SUPPORT YOUR HOMEBUYING DREAM

The path to homeownership starts with you. But as you move closer to your goal, you'll need the assistance of dedicated professionals. Understanding these roles will make the homebuying process simpler and more rewarding:

REAL ESTATE AGENT: Helps you find your dream home and negotiates offer with Selling Agent on your behalf.

MORTGAGE LOAN ORIGINATOR: Homebridge will work with you to find the financing option that fits your mortgage needs.

HOME INSPECTOR: Inspects the property for necessary repairs that could affect the terms of the transaction.

HOME APPRAISER: Assesses the value of the home based on comparable home sales in the market.

TITLE OFFICER: Completes paperwork to transfer the title into your name.

ESCROW OFFICER: Oversees the transfer of funds for the transaction.

INSURANCE AGENT: Secures homeowner's insurance policy in your name for the property.



GET PRE-APPROVED. GET GREATER BUYING POWER.

Getting pre-approved can be the most important part of homebuying. Though often overlooked, your pre-approval letter gives you the confidence to search for a home within your budget. That's because once you find a place you love, you will know that you can get a loan to support that purchase.

Being pre-approved also streamlines the homebuying process by offering peace of mind to a seller. They'll understand that you're serious about the purchase and already have the backing of a lender.

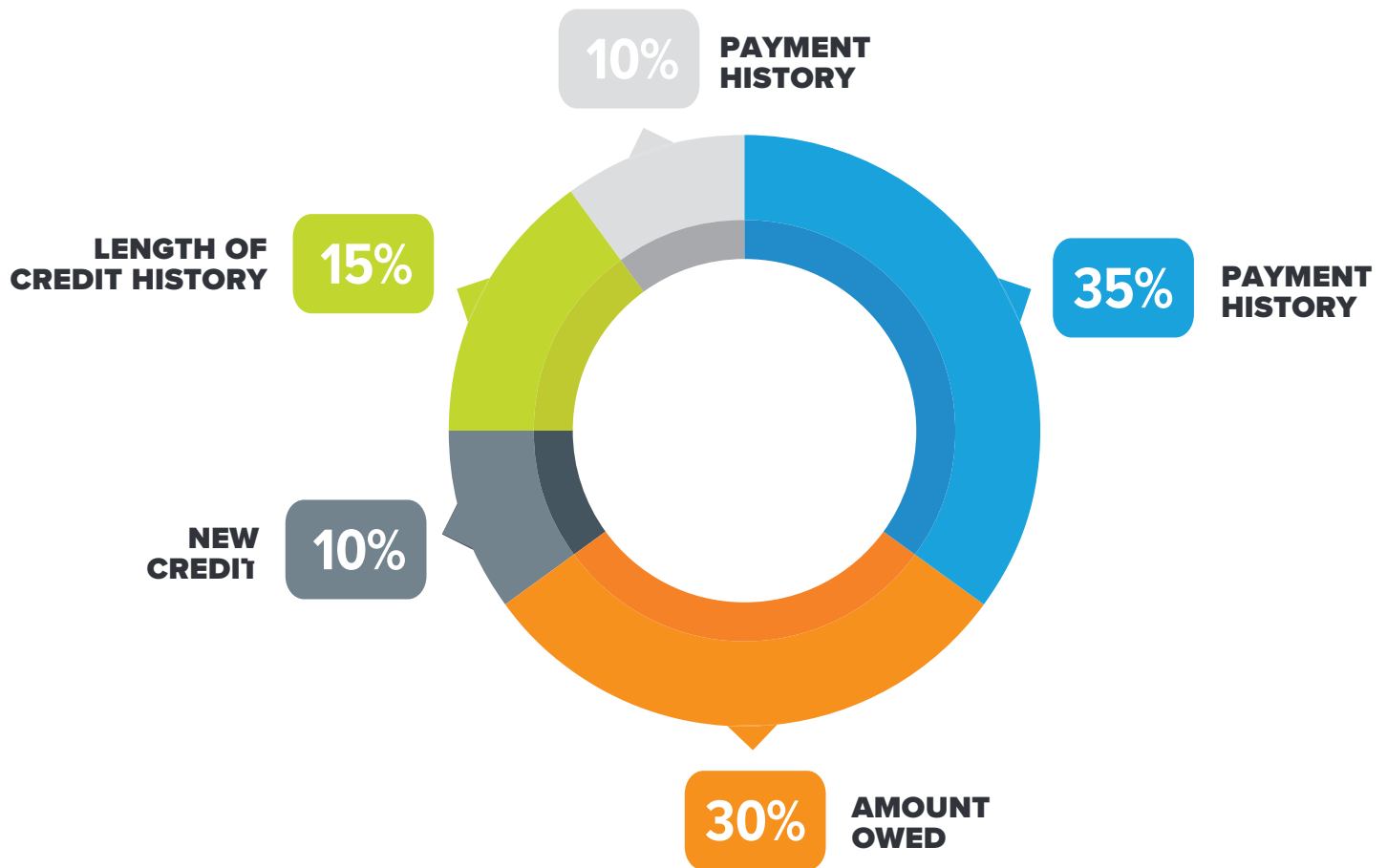
Talking to a Mortgage Loan Originator about getting pre-approved is always a good idea. Homebridge Mortgage Loan Originators have the added benefit of being part of your community. As a local lender their pre-approval can make your offer stronger.



WHAT'S IN A CREDIT SCORE?

Your credit score is one of the most important factors in qualifying for a loan. Let's take a look at what goes into your score so that you can make better choices when improving it.

FACTORS THAT AFFECT CREDIT SCORES*



When looking at your current credit score, it's important to remember that it is not the only factor in determining if you can finance a home. For one, your credit score is continually updated. That means your score two months ago could have improved significantly since then. In addition, several loan programs offer funding to homebuyers with less-than-perfect credit. FHA loans, for example, only require a score of 580 or above to qualify. Ensuring you're set up for homebuying success is my first priority, and you can trust me to provide the information you need to prepare for the home loan process.

* <https://www.myco.com/credit-education/whats-in-your-credit-score>



YOUR JOURNEY TO BETTER CREDIT

It's important to understand that your score isn't fixed and that small steps can make a huge increase that will put you on track to better credit. Improving your credit score is simply a matter of exercising credit responsibility over time. The following are some small tips that can make a big improvement on your number:

- **Keep credit unitization in mind.***

You are entitled to one free credit report annually from each of the three credit bureaus—Experian, TransUnion and Equifax. Visit www.annualcreditreport.com to obtain your free reports. Double check these reports for accuracy. This should include a review of the account-opened dates, account balances, account limit and last activity information. Make sure you act quickly to correct any erroneous information.

- **Keep your old accounts active.****

Lower your debts, but don't close your account. Do not apply for credit that you don't need, since excessive credit report inquiries can lower your credit score.

*<https://www.bankrate.com/finance/credit-cards/credit-utilization-ratio/>

** <https://www.investopedia.com/how-to-improve-your-credit-score-4590097>

HOMEBRIDGE LOAN OPTIONS

TRADITIONAL MORTGAGE LOAN PRODUCTS:

Conventional - A conventional mortgage refers to any housing loan that's not insured or guaranteed by the Federal Government. They offer competitive interest rates to those who qualify.

FHA Loan - A mortgage insured by the Federal Housing Administration. It assists those with less-than-perfect credit, or who have little money to put as a down payment, in getting a home.

VA Loan - Reserved for active duty military, eligible veterans and reserves or their surviving spouses, VA home mortgage loans are partially backed by the Veterans Administration.

USDA Financing - A United States Department of Agriculture (USDA) home loan is a zero-down payment*, lower interest rate mortgage, for eligible rural and suburban properties.

Jumbo and Super Jumbo - Loan programs are also considered conventional loans but offer financing for loan amounts that are greater than the standard limits.

NICHE MORTGAGE LOAN PRODUCTS:

Construction to Perm – If you're building your dream home, a construction-to-permanent loan can cover your lot, construction and mortgage financing all in one loan.

Renovation Loans (FHA 203(k), FNMA HomeStyle®, and VA) - These renovation loans remove the fear from buying a fixer upper. You can pay for the house, and needed improvements, all with one mortgage.

Elite and Elite Options** - For those who worry about past credit issues, the Homebridge Elite Options program may be a great choice. It allows for flexible documentation for self-employed borrowers*** and a shorter waiting period after foreclosure or Chapter 7 bankruptcy.

HomeStyle® is a registered trademark of Fannie Mae.

*Primary residences only. Minimum FICO score requirements. Income and credit restrictions apply. Other restrictions may also apply.

**Elite products are not available in the following states: AK, HI, ID, MA, MT, NH, NY, ND, SD, UT, VT, WV, WY.

***Use of alternative documentation options may result in additional fees and/or higher rates. Rev 12.18.18 (LR 2018-298B)



DO'S AND DON'TS WHEN BUYING A HOME

When it comes to reaching your home loan goals, there is a lot that you can do to ensure you're on the right track. Your Homebridge Mortgage Loan Originator is there to help with advice based on experience and knowledge of the mortgage industry's ins-and-outs. As you talk with them, discuss and keep in mind these tips for a successful home loan process:

DON'T

- Don't leave your current job.
- Don't make unnecessary checking or savings account transactions, such as withdrawals or deposits.
- Don't transfer money between accounts, unless receiving complete documentation from your bank, itemizing all transfers.
- Don't take out cash advances on credit cards or apply for credit in any form, including credit for major purchases (such as a car or furniture), or apply for credit to consolidate or change existing credit.
- Don't co-sign on any debt with a family member or anyone else.
- Don't have friends or family members pay for anything related to the purchase of a home (appraisal, earnest money, down payment, etc.). Gifts are only allowed under certain guidelines. Homebridge can help clarify the types of gifts that are legally allowed.
- If you are a landlord, don't ask your tenant to move. If you are a renter, don't give your landlord notice that you are moving out.*

DO

- Keep your bank accounts in a positive balance.
- Pay all debts on time.
- Speak to your Mortgage Loan Originator before paying disputed bills that have gone to collection agencies.**

* Check with your Homebridge Mortgage Loan Originator (MLO) prior to making this change just to be sure it will not affect your loan eligibility.

** Payment of these items can affect your credit score (negatively or positively) depending on your specific case. Please speak to your MLO for more information regarding your specific loan.

NEED HELP WITH YOUR MOVE?

Moving into your new home and getting settled in can be stressful. We've got you covered. As an added value you can take advantage of a money-saving and time-saving home services setup program, from Kandela.

Kandela takes the stress out of your move by providing you with a personal concierge who coordinates many of the tasks on your moving to-do list. That includes finding a moving company and setting up home services like phone, cable and internet. Your concierge will find the best price for services and even schedule all services to be turned on for a convenient and hassle-free experience.



Kandela, LLC is not an affiliated business of Homebridge Financial Services, Inc.



THE HOMEBRIDGE VISION: TO MAKE THE DREAM OF HOMEOWNERSHIP A REALITY FOR EVERY CUSTOMER, EVERY DAY.

IF YOU'RE READY TO REACH FOR THAT DREAM OF
HOMEOWNERSHIP, WE CAN HELP!

Contact us today with any home loan questions and let's get started!

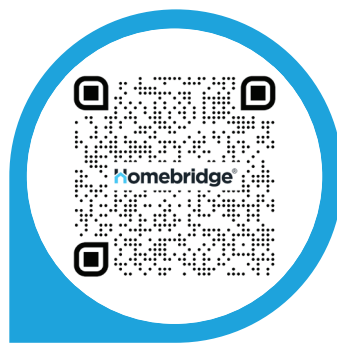


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Homebridge Financial Services, Inc.; Corporate NMLS ID #6521 (www.nmlsconsumeraccess.org); 194 Wood Avenue South, 9th Floor, Iselin, NJ 08830; (866) 933-6342. WA Consumer Loan Company License #CL-6521. Branch Address: 8121 W. Quinault Ave., Suite A101 Kennewick, Washington 99336; Branch NMLS#442392. This is not an offer for extension of credit or a commitment to lend. Loans are currently being closed and committed at the expressed rates, however these rates may change or may not be available at the time of your interest rate lock-in, commitment or closing. All loans must satisfy company underwriting guidelines. Interest rates and Annual Percentage Rates (APRs) are: based on recent market rates, for informational purposes only, subject to change without notice and may be subject to pricing add-ons related to property type, loan amount, loan-to-value ratio, credit score and other factors. Terms and conditions apply. Additional loan programs may be available. Call for details. 04/22 (0522-10983)