

*When Dreaming of a Home
Dream of Jeanne!*



How to Prepare for the Financing Process



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THE BEST ADVICE... GET PRE-APPROVED

Most real estate agents and lenders highly recommend that you, as a home buyer, get pre-approved with a lender before selecting a home to purchase. This way, you will have the best information about the right price range for your pocketbook.

9 GREAT REASONS TO GET PRE-APPROVED

- 1.** Pre-approval determines which loan program best fits your needs.
- 2.** You won't waste time considering homes you cannot afford.
- 3.** You are ready to write and present an offer on the home you really want when you find it.
- 4.** Your buyer specialist can give the seller a pre-approval letter for you.
- 5.** In today's market, pre-approval allows you to act like a cash buyer and puts you in a much better negotiating position.
- 6.** You will know the amount needed for down payment and closing costs.
- 7.** If you are a first-time buyer, you may be able to qualify for a special first-time buyer program that may allow you to afford more home for your money.
- 8.** If you feel you would like and can afford a higher mortgage payment, other options may be available.
- 9.** Peace of mind.

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Loan Application Checklist

When it comes to getting pre-approved for your loan, your lender will ask you for the following items. To expedite the process, have the following information ready when you apply:

Borrower Information:

- Full name
- Marital status
- Age
- Address
- Previous address (if less than 2 years at current address)
- Phone number
- Place of employment (past 24 months)
- Length of employment
- Previous employer (if less than 2 years at current employer)
- Social Security number
- Name and age of dependents

Income:

- Base pay (pay stubs for 1 month)
- Overtime
- Bonuses
- Real estate income
- Interest income
- Alimony/child support (Copy of Divorce Decree) (Need not be disclosed, if you choose.)
- Other regular income (Social Security, retirement accounts, etc.)
- Last 2 years' W2s and federal tax returns
- Bank statements (past 3 months)

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Loan Application Checklist, continued

Assets:

- Names and addresses for these accounts will be required along with account numbers
- Cash (savings, checking, money market)
- Securities (stock, mutual funds)
- Value of real estate
- Proceeds from sale of current home
- Cash value of life insurance
- Automobiles
- Personal property

Liabilities:

You will need the total due, monthly payments, and amount of payments remaining. Names, addresses, and account numbers will also be required.

- Automobile loan
- Bank loan
- Real estate mortgage
- Personal loan
- Notes payable
- Credit cards
- Alimony/child support
- Outstanding judgments
- Miscellaneous debt
- Bankruptcy and discharge of bankruptcy

*Relax, if you can't find every piece of information, our lenders
make this process smooth and hassle free for you.*

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Lender List

Mortgage Brokers

Fidelis Mortgage - Jeremy Lipinski 765-455-2000

Lenders

GMAC Mortgage - Steve DeLon, Ryan Minick 765-459-8013
& Shannon Uttinger

Banks

Salin Bank - Chad Bowley 765-860-5909
Community First - Pam Day 765-236-0600
First Farmers Bank - Jeff Henderson 765-864-0688

Credit Unions

Solidarity Community F.C.U. - Deanna Holloway 765-453-4020

Note: No guarantees or warranties are implied or expressed. Use this list as a guide. Check out all lenders and get references as needed. Also check for proper licensing and insurance. Refer to your local phone book for more options