



# YOUR GUIDE to Buying a Home

An aerial, top-down view of several people walking in a circular path on a light-colored surface. The people are small, stylized figures, and their shadows are cast to the right, suggesting a light source from the upper left. The figures are scattered around the perimeter of the page, with some at the top, some on the left, and some on the right.

**IT'S MORE THAN A MORTGAGE**

# It's the Keys to Your Future

Buying a home is one of the most important financial decisions you'll make. We're here to make the process less intimidating and more understandable for you.

Whether you're buying your first home, looking for luxury home financing or building your portfolio through real estate, we'll guide you through the process toward getting your new keys — often in as few as 21 days!



# Why Buy?

Buying a home provides you with advantages



## PRIDE OF OWNERSHIP

Your home provides protection and a sense of community as you plant roots and create ties with your family, friends and neighbors. Making an investment for your future gives you and your family a sense of stability and security.

## EQUITY BUILDING

As your debt decreases and you make investments to maintain or improve your home, the value of your home may increase. This could allow you to sell your home for more than you paid for it.

## TAX DEDUCTIONS\*

Homeowners may be able to deduct mortgage interest and property taxes. Other aspects of your mortgage may also be tax deductible.

## STABLE PAYMENTS

With a fixed rate mortgage, your monthly payments stay consistent over the life of the loan.

## Don't Invest in Your Landlord's Future, Invest in Yours!

Did you know: The money you're paying in monthly rent could pay for a home?

MONTHLY	5 YEARS	10 YEARS	15 YEARS
\$500	\$30,000	\$60,000	\$90,000
\$600	\$36,000	\$72,000	\$108,000
\$700	\$42,000	\$84,000	\$126,000
\$800	\$48,000	\$96,000	\$144,000
\$900	\$54,000	\$108,000	\$162,000
\$1,000	\$60,000	\$120,000	\$180,000
\$1,100	\$66,000	\$132,000	\$198,000
\$1,200	\$72,000	\$144,000	\$216,000
\$1,500	\$90,000	\$180,000	\$270,000
\$2,000	\$120,000	\$240,000	\$360,000
\$2,500	\$150,000	\$300,000	\$450,000

\*Consult a tax advisor to learn more.

# The Right Home for You

Define the type of home you're looking for to make your homebuying process more productive



## YOUR WISHLIST:

Purchase price range: \$ \_\_\_\_\_

Monthly payment range: \$ \_\_\_\_\_

## PROPERTY SIZE:

Property style:

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Property type:

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- Single-family
- Condo
- Townhome
- Multi-family
- Manufactured home

## FEATURES:

# of bedrooms: \_\_\_\_\_

# of bathrooms: \_\_\_\_\_

- Family room / living room
- Office
- Formal dining room
- Eat-in kitchen
- Basement / finished basement
- Fireplace
- Air conditioning
- Garage (# of cars): \_\_\_\_\_
- Landscaping

## LOCATION:

School district:

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Other (porch, patio, pool, view, etc.):

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# Financing and Your Budget

Your credit score isn't the only factor in getting a mortgage, but it's an important part of determining your budget and an approved loan amount. Below are some tips to consider before meeting with a lender.

## **CHECK YOUR CREDIT**

You can obtain a free credit report once a year by visiting [annualcreditreport.com](http://annualcreditreport.com) or viewing your FICO credit score at [myfico.com](http://myfico.com) for a nominal fee.

## **VERIFY ACCURACY**

Report and dispute inaccuracies with the credit bureaus. Disputes in process may delay your loan approval.

## **PAY DOWN DEBT**

By paying down applicable lines of credit before applying for a loan, you may qualify for a better interest rate.

## **SET UP PAYMENT PLANS**

Call your creditors and work out a budget-friendly payment plan for any delinquent accounts prior to applying for a loan. Work out a plan that won't harshly affect your debt-to-income ratio but will still let lenders know you're serious about paying off your debts.





# Accelerated Buyer Program

Qualify for a home loan and set your budget



We can help you understand how much you qualify to borrow. Find out in minutes by talking with a licensed loan officer and obtain a written pre-approval that will help you set your budget, negotiate confidently and close quickly. Shopping for a home? Take advantage of our FastTrack Credit Approval program and get your keys faster!

## **GETTING PRE-QUALIFIED**

Our licensed loan officers will work with you to understand your financial situation, lifestyle and future plans to make a loan recommendation that's right for you. Getting pre-qualified is a good option if you're considering buying a home but haven't started searching yet.

Talk with your licensed loan officer about your ideal purchase price and the monthly payment you think you can afford. This will help them understand your current debt and income situation and your ability to repay a loan. You'll come away with an idea of the loan amount you may qualify for to buy a home.

## **JUMPSTART PRE-APPROVAL**

A pre-approval is based on an underwriter's review of your credit, automated underwriting findings, and

unverified income, assets and liabilities. We will provide you with a pre-approval letter stating the amount of home financing you qualify for during a specific time period. Presenting a pre-approval certificate to a seller may put you ahead of competing bidders.

## **Benefits of Getting Pre-Qualified and Pre-Approved**

Get an idea of the maximum home purchase price you can afford.

- Find out your estimated monthly mortgage payment
- Learn how much your down payment should be
- Understand how much you may be able to borrow

## **GET APPROVED AND CLOSE YOUR LOAN FASTER WITH FASTTRACK CREDIT APPROVAL**

Our fastest option for serious buyers, FastTrack Credit Approval can put you in a lead position against competing bids. You'll have a certificate to demonstrate to a seller that you can buy their home in as few as 10 days after signing a purchase agreement. Sellers will know you're credit approved, pending conditions, and that your loan will close quickly.

# FastTrack Credit Approval

With CrossCountry Mortgage, Inc., buying the home of your dreams is faster and easier than ever



Put yourself ahead of the buying competition with our FastTrack Credit Approval program.

## HERE'S HOW IT WORKS:

### 1. Apply for a mortgage

- Provide necessary documents: W2's, bank statements and tax returns
- Your credit will be reviewed

### 2. Receive a buyer letter and seller certificate

- Buyer letter — You'll receive a written document declaring your credit approved status subject to listed terms and conditions
- Seller certificate — When bidding on a home, you can present the seller certificate to let the seller know you're credit approved for a specific loan amount

### 3. Clear credit conditions

- Conditions, such as additional information the underwriter requires from you, may need to be cleared
- Speed up the loan process by completing any required conditions while you shop for a home

### 4. Find a home

- Make an offer, present the seller certificate, agree on a price and sign a purchase contract

### 5. Proceed with final steps

- Order an appraisal, evidence of title and property insurance
- The completion of the final steps will determine the closing timeline

### 6. Close on your mortgage

- Receive notification of clear to close
- Finalize a closing date
- Get your keys

# Finding a Real Estate Agent

Helping you through the homebuying process



Now that you've initiated the pre-approval process and have an idea of how much you're comfortable spending, make sure you work with a real estate agent you can trust, who has a proven track record and who prioritizes your relationship. Get referrals from family and friends who've been through the homebuying process with a helpful agent.

## **AVOID DUAL AGENTS**

A dual agent represents both the buyer and seller in a transaction. This is often a conflict of interest because the agent may not negotiate in the interest of the buyer in order to increase his or her own commission.

## **CHOOSE THE BEST FIT**

Before choosing an agent, consider asking the following questions:

- How long have you worked in real estate?
- How many sales have you completed?
- Is this your full-time job?
- Have you previously sold homes in the area in which I'll be looking? How many?

## **MAKING AN OFFER**

Keep several factors in mind as you and your real estate agent get ready to present an offer to the seller:

- The asking price of the home
- Recent home sales in the area
- Market conditions
- Potential resale value
- Satisfaction with the neighborhood and amenities
- Condition of the home
- How many other prospective buyers are looking at this home

## **Quick Tips**

### **GET A HOME INSPECTION**

Inspections are important to help you fully understand the condition of a home. They can also be helpful for negotiations to help drive prices down or have additional services stipulated in the contract.

### **WHEN NEGOTIATING, TAKE THE TIME TO GET COMMITMENTS IN WRITING**

During the sales process, a seller may make a variety of verbal guarantees. For example, the seller may promise to fix the roof before move-in or provide all of the kitchen appliances. Make sure this information is included in writing in any agreements you sign. If an agreement is not explicitly written in a contract, the seller is not obligated to abide by it.





# 21-Day Close Platform

Mortgages can be intimidating, but don't worry — the CrossCountry Mortgage, Inc. team has the technology, experience and support to expedite the loan process quickly and simply. With our FastTrack Credit Approval program and industry-leading 21-day loan close model, we're here throughout the entire home search and buying process to help you get the best financing.

We'll provide you with regular updates so you know where your loan stands every step of the way. Call or email us at any time with questions. We look forward to working with you!

## HERE'S HOW IT WORKS:

1. Within three days of submitting your application, you must submit your income, assets and credit documentation. We'll work closely with you to obtain all required documentation, ensure it is complete and accurate, and submit it to Loan Processing for review.
2. An appraisal will be ordered, a title search will be completed and property insurance will be verified. A loan processor will review your documentation and submit it to Underwriting within 24 hours.
3. Your loan will be assigned to an underwriter who will complete an initial review within 48 hours. If any conditions are required, your loan will be sent back to the processor to work with you to clear conditions within two days.
4. Your loan will be given to an underwriter for final review. The underwriter will issue a clear to close (CTC) and assign the loan back to the processor, who will inform all parties of the CTC, verify the closing date and time, and place the loan in the closing queue.
5. You'll attend the closing and sign all remaining documentation. Congratulations!

## Quick Tip

### YOUR CLOSING APPOINTMENT

Both you and your co-borrower will attend the closing appointment. Closing usually takes place in the presence of a public notary. You should be prepared for several things:

1. Plan to review the final documents to ensure rates and amounts are what you have agreed to
2. Bring a cashier's check to cover the closing costs and down payment (personal checks are usually not accepted)
3. Sign the loan and be prepared to show photo ID and possibly a Social Security card

# Do's and Don'ts When Buying a Home

Your guide to a smooth closing

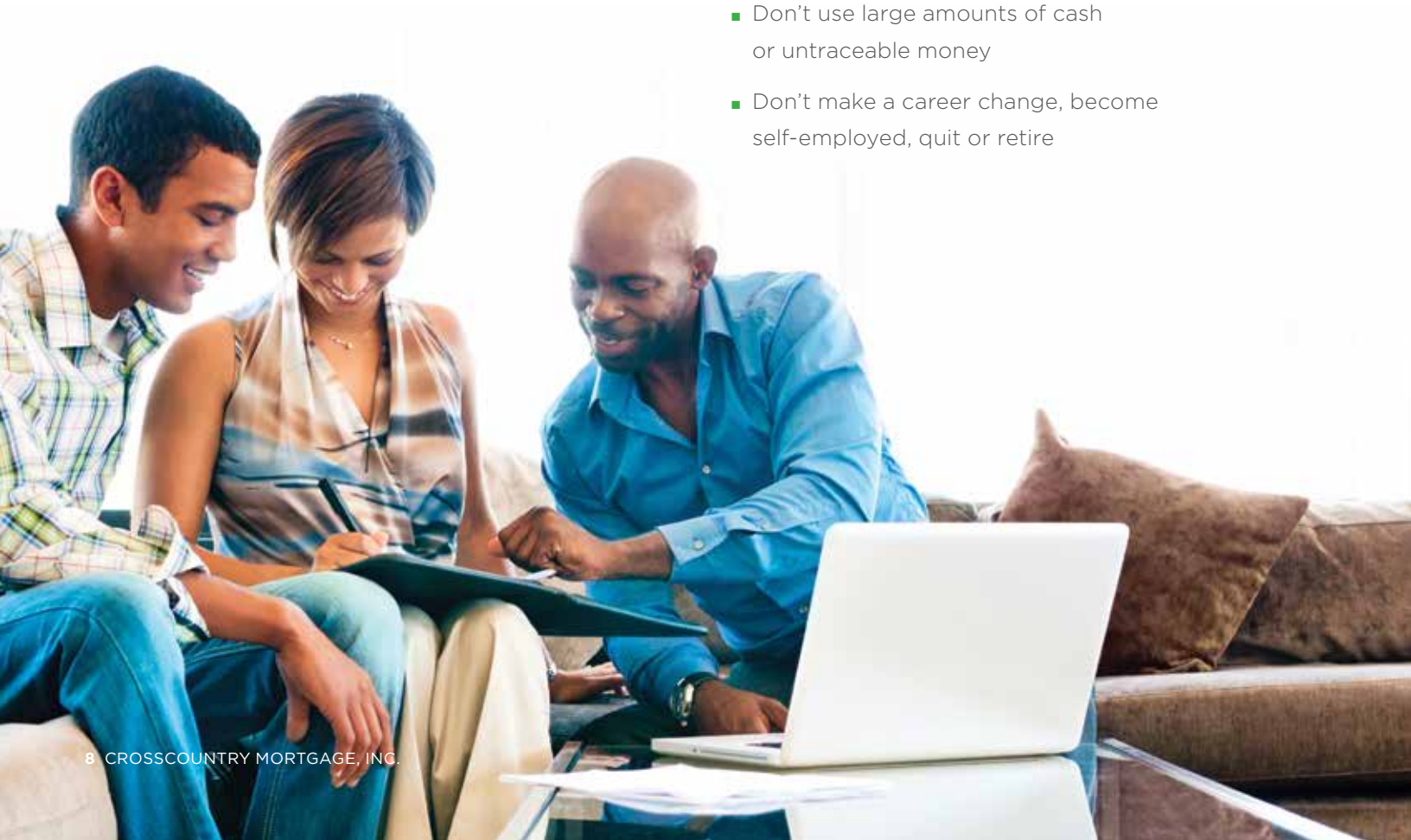
It's important to understand actions that could impact the mortgage approval process. Use our tips below to make sure your loan approval and closing date stay on track.

## **DO**

- Do thoroughly complete your application
- Do respond promptly to questions and requests
- Do disclose all of your loans and credit
- Do make yourself available as your closing date approaches

## **DON'T**

- Don't spend money you've saved for your down payment
- Don't co-sign on a loan or lease for anyone
- Don't make major purchases like vehicles, appliances or furniture
- Don't open any new lines of credit or let your credit fall behind
- Don't move money around or make large deposits in your bank accounts
- Don't use large amounts of cash or untraceable money
- Don't make a career change, become self-employed, quit or retire



# Know Before You Buy

## Documents needed



The information below may be requested when you apply for a loan at CrossCountry Mortgage, Inc. Gathering it ahead of time will help the financing process progress more quickly and efficiently. Not all items will apply or additional documentation may be required.

### **IDENTITY & INCOME INFORMATION**

- ❑ Your full legal name, Social Security number (a copy of your card may be required) and date of birth
- ❑ Your phone number, email address and residential mailing addresses for the past two years
- ❑ Your primary and secondary income and sources
- ❑ Your government-issued photo ID
- ❑ All employer names, addresses and phone numbers for the past two years
- ❑ The values of your bank, investment and retirement accounts, as well as any other asset accounts
- ❑ Your monthly debt obligations
- ❑ The address of the property being purchased, if you have it, along with the purchase price
- ❑ Estimates of annual property taxes, homeowners insurance and homeowner association dues (if any)

### **INCOME INFORMATION FOR SELF-EMPLOYED BORROWERS**

- ❑ Your personal and business federal tax returns for the past three years
- ❑ A year-to-date profit and loss statement
- ❑ A complete list of all business debts

### **CREDIT INFORMATION**

- ❑ A letter of explanation for any late payments, judgments, collections or other derogatory credit history items
- ❑ Source of funds documentation for any large deposits on asset or bank statements
- ❑ The judicial decree or court order of each obligation due to legal action
- ❑ Bankruptcy/discharge papers for all bankruptcies in your credit history

### **INCOME & TAX DOCUMENTATION**

- ❑ IRS Form 4506-T — request for tax transcript (must be completed, signed and dated)
- ❑ Your W-2s for the past two years
- ❑ Pay stubs for the past 30 days
- ❑ Your federal tax returns (1040s) for the past two years
- ❑ Your most recent two months' asset/bank statements for all accounts (all pages, including blank pages)
- ❑ A written explanation if you have been employed less than two years or if employment gaps exist
- ❑ A purchase contract signed by all parties
- ❑ Homeowners insurance information, including the agent's name and phone number

If you think you're ready to buy a home, then this is the right place for you



These general statements will help direct you to a purchase product that might be right for you. Simply complete the statement with an option that best fits what you're looking for. A licensed loan officer will work with you to determine a program that will fit your needs and financial situation.

## I want to buy a home, and I...

### ... WANT STABILITY IN PAYMENTS AND RATE.

If you're looking to budget for a loan payment that won't change as market rates change, then a fixed rate mortgage might be for you. You'll have the security of knowing what your payment will be throughout the life of the loan.

### ... WANT A LOW INTEREST RATE AND PLAN TO LIVE IN THE HOUSE FOR JUST A FEW YEARS.

If you're looking for a rate that may be initially lower than a fixed rate mortgage or don't plan on living in your home long-term, then an adjustable rate mortgage might be right for you.

### ... WANT A PROPERTY THAT NEEDS RENOVATIONS OR IMPROVEMENTS.

If your dream home is a fixer-upper or one that needs improvements, then an FHA 203(k) may fit your need to combine a home loan and qualified improvement costs together into one payment.

### ... WANT A LUXURY OR HIGH-PRICED PROPERTY.

More expensive or luxury dream homes often require loans that exceed the limit of a conventional home loan. A CrossCountry Mortgage, Inc. jumbo mortgage can provide up to \$3 million in financing to help you secure your home purchase.

### ... AM A VETERAN.

If you're a veteran, then a VA home loan, insured by the U.S. Department of Veteran Affairs, can provide favorable terms, including up to 100% financing with no mortgage insurance. You don't need to be a first-time home buyer and you can reuse the benefit.

### ... AM LOOKING FOR A LOW DOWN PAYMENT.

CrossCountry Mortgage, Inc. offers many low down payment programs. An FHA home loan, which is insured by the Federal Housing Administration, has a 3.5% down payment requirement. FHA loans can benefit first-time homebuyers who may need a co-signer on the loan or have less than perfect credit. USDA and VA home loans also offer low down payment options for qualifying borrowers.

### ... WANT A HOME IN A RURAL AREA.

Through a USDA rural home loan, purchasing a home in a designated rural area can provide the benefits of 100% financing, flexible credit requirements and the security of a fixed rate.



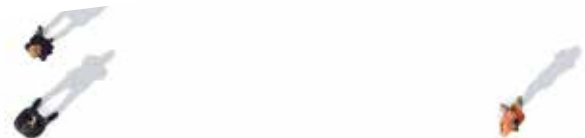


**WE OFFER MORE THAN A MORTGAGE**

# Your Future is Our Focus

CrossCountry Mortgage, Inc. is a nationwide mortgage lending and refinancing company committed to providing you with outstanding customer service. We've helped thousands of homeowners just like you achieve their home financing goals while providing the guidance and support to make the process as quick, easy and stress-free as possible.

So, whether you're looking for a low down payment program, 100% financing or luxury home financing, we'll help you choose and secure the right loan option to purchase or refinance a home — often within 21 days.







### WHO WE ARE

- Founded in 2003 by President and CEO Ronald J. Leonhardt, Jr.
- Headquartered in Ohio with licenses in all 50 states and branches nationwide
- Fannie Mae, Freddie Mac and Ginnie Mae Approved Seller/Servicer

### HOW WE'RE DIFFERENT

- We deliver superior customer service while we guide you through the loan process
- We listen to you, assess your needs and review your loan options
- We offer a broad portfolio of traditional and niche loan products
- We use advanced mortgage technology to drive our efficient process

### OUR TEAM

When buying a home, you deserve to work with true professionals. Our licensed loan officers have a proven track record of performance and integrity, with the experience and education to ensure a streamlined transaction. Our top focus is to help you achieve your homeownership goals and keep you informed throughout the process.

### TRAINED. TESTED. TRUSTWORTHY.

Every one of our loan originators must pass the following requirements:

- A national licensing exam
- State licensing exam(s)
- State fingerprinting
- A state financial responsibility check
- A background check
- A credit check
- Reference checks
- Product training courses
- Compliance training courses

Now that you have the keys to your future, our licensed loan officers will always be available to offer you guidance, help you refinance, use your home equity or even purchase additional properties to build your investment portfolio. Never hesitate to call us!





# CrossCountry

*More than a Mortgage*

CrossCountry Mortgage, Inc.  
6850 Miller Road, Brecksville, OH 44141  
crosscountrymortgage.com  
877.351.3400

**Disclosures:** All loans subject to underwriting approval. Certain restrictions apply. Call for details. NMLS3029 ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)).

**Product Disclosures:** FHA: CrossCountry Mortgage, Inc. is an FHA Approved Lending Institution and is not acting on behalf of or at the direction of HUD/FHA or the Federal government. Certificate of Eligibility required for VA loans. Reverse mortgages: To obtain a reverse mortgage, you must take an approved counseling course available at little to no cost and receive a certificate of completion that will be required during the application process. While you won't make any mortgage payments, you will still be responsible for property taxes and homeowners insurance. USDA Loans: Subject property and borrower income credit must qualify to USDA guidelines.

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