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HOME BUYING GUIDE

**HOW TO GET THE
BEST DEAL FOR YOU**



with
Brett Shoemaker

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Buying a house is a big decision. It's like a puzzle with money and emotions. This guide aims to help you understand the home buying process while also packing in **tips** and **tricks** to take advantage of along the way.

Let's get honest. I'm a mortgage broker, which means I help people get the money they need to buy a house. That's my job and that's how I feed my family. If you're a natural skeptic (like me) or wondering if there is a "catch" for me sharing this information with you here it is: **my motivation is that you find this information valuable and you'll remember me when you're buying your next house.** That's it. Period.

Now let's get into it.

-Brett

Brett Shoemaker

Mortgage Broker

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NMLS: 891464



The Journey To Home Ownership

Why Buy A House?

In 2017, I scraped together enough shekels to buy our first house with my wife and growing family. Before we moved in, we scraped the “popcorn ceilings” and repainted the house to our taste. I’d never painted walls in the past, at least not as an adult, but this was my house and I was going to personalize it the way that I wanted. Similar to the way you feel when you move out on your own for the first time, I experienced a sense of accomplishment that this little 8,000 square foot plot of land was mine.

We sold the house two and a half years later rolling the \$40,000 we made in equity and principal paydown into our next house. A year later we decided to sell that house and move out of state. The \$40,000 down payment had now turned into \$90,000. We split \$90,000 between our next home purchase and a four-plex rental property that pays us \$1,200/month net profit. In roughly 5-years’ time, we took the \$9,000 I scraped to buy our first house and turned it into \$200,000+ in equity and \$14,000/year in investment earnings.

Observation:
Q2 2023: 416,100
(+ more)
Updated: Jul 26, 2023

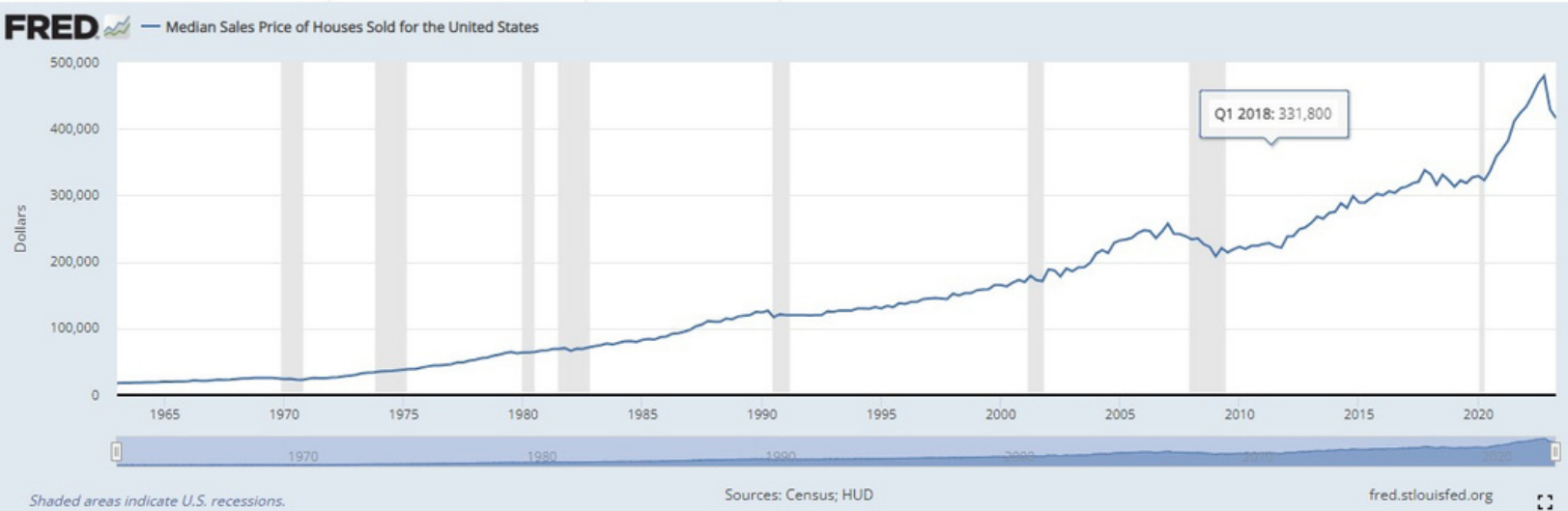
Units:
Dollars,
Not Seasonally Adjusted

Frequency:
Quarterly

1Y | 5Y | 10Y | Max

1963-01-01 to 2023-04-01

EDIT GRAPH



It wasn't easy, and truthfully there were additional costs and labor investments along the way, but this financial journey is why I left a promising career in the software industry in favor of helping people get into real estate. **I believe in it.** I believe it's the best wealth aggregator for the everyday man. This is my story and you may or may not relate to it, but this graph on the median home price in the United States is pretty straightforward. There are bumps along the way but overtime real estate goes up in value.





Benefits of Home Ownership

I don't need to sell you why it's good to buy a house. The fact that you're reading this is an indication that you're at least interested in the idea. Here are some of the benefits:

- **Wealth Accumulation:** Home values typically appreciate, offering potential capital gains.
- **Equity Building:** Each mortgage payment boosts your stake in the property, opening doors for future investments.
- **Community Ties:** Owning a home fosters a sense of belonging, enhancing emotional well-being.
- **Tax Perks:** Enjoy tax deductions on mortgage interest and property taxes in many states.
- **Stable Costs:** Say goodbye to unpredictable rent hikes with fixed-rate mortgages.
- **Personal Touch:** Customize your space without landlord restrictions.
- **Retirement Assurance:** A paid-off home can significantly reduce living expenses in retirement.
- **Inflation Protection:** As living costs rise, so does real estate value, preserving your purchasing power.
- **No More Rent:** Redirect what you'd spend on rent towards other financial aspirations.
- **Family Legacy:** A home can be a cherished asset for future generations.

A woman with curly hair, wearing a white t-shirt and blue jeans, is lifting a man into the air. The man is wearing a grey patterned shirt and blue jeans. They are in a bright, modern living room with light wood floors, a beige sofa, a white lamp, and several cardboard boxes. A large blue semi-transparent box with white text is overlaid on the image.

First-Time Homebuyers Unveiled

What comes to your mind when you hear ‘first-time homebuyer’? The definition might surprise you.

It's a new journey, and the average age for taking this step is 32. But here's where it gets interesting: many "first-time buyer" loan programs have a broader definition. They consider you a first-time buyer if you haven't owned a home in the last 3 years.

Therefore, there are unique loan programs for first time homebuyers that you can potentially qualify for even if you’ve previously owned a home in the past. More on this later.

Thinking about buying a house is an exciting step, but it's important to make sure you're really ready. There are some important practical things to think about before taking the leap:



Stable Employment: Lenders prioritize your job stability. Ensure you have a consistent income to manage mortgage payments and other homeowner expenses.

- Assess your savings. Do you have 3-3.5% of the home's price for a down payment?
- Remember, closing costs can range from 2-5% of the purchase price. Ensure you're equipped for these and other associated fees.

Commitment to Homeownership:

- Homeownership is a long-term endeavor. Are you ready for the responsibilities, from maintenance to repairs?
- Consider your future. If you're not planning to stay for at least three years, you might not recoup your investment.

Emotional Readiness:

·Homeownership is rewarding but can be stressful. Are you prepared for the challenges, from unexpected repairs to property maintenance?

The Right Timing:

·Beyond finances and emotions, think about your life trajectory. Upcoming life events, like relationship changes or family considerations, can influence your home buying decision.

“ Tip #1: Closing costs approximate 2-5% of the purchase price and vary based on location, time of year, and purchase price. ”

“ Tip #2: If you aren't planning to live in the house for at least three years before you sell it, you are likely going to lose money. ”



The Advantage of A First-Timer

You're in for some unique perks that can make this journey smoother and more affordable. Here's what's in store for you:

1. Special Loan Options: As a first-timer, you might qualify for loan programs that:

- Require smaller down payments.
- Are lenient with credit scores.
- Offer discounts if you're under specific income thresholds.

2. Down Payment Assistance Programs: Many regions and lenders have programs to aid first-time buyers with their down payments, easing the initial financial burden.

3. Lower Interest Rates: Some lenders roll out the red carpet for first-time homebuyers with enticing interest rates. This can trim down your monthly payments and save you a significant amount over the life of your loan.

Your Takeaway: Being a first-time homebuyer isn't just about navigating the unknown; it's about leveraging the unique advantages at your disposal. While the journey might have its challenges, remember there's a world of support tailored just for you. Dive into homeownership with the confidence that you're backed by resources and opportunities designed for your success.

Loan Program Comparison

LOAN REQUIREMENTS	CONVENTIONAL	FHA	VA	USDA
Minimum Credit Score	620	580	No Minimum	640
Minimum Down Payment	3%	3.5%	0%	0%
MI/PMI	Yes	Yes	No	No
Max Loan Limit*	\$726,200	\$472,030	\$726,200	\$726,200
Max debt-to-income ratio	50%	57%	No Maximum	41%

*max loan limits can increase in high cost of living counties.

Navigating Loan Programs

First-time homebuyer loan programs are designed with you in mind, often requiring smaller down payments, and sometimes, no down payment at all.

Government-Backed Loans: FHA, VA, USDA

These loans are insured by the government, making them less risky for lenders and more affordable for borrowers like you.

- **FHA Loans:**
 - Down Payment: Minimum of 3.5%
 - Features: Popular among first-time buyers due to its leniency with credit scores.
- **VA Loans** (for eligible veterans and service members):
 - Down Payment: 0%
 - Features: No private mortgage insurance required.
- **USDA Loans** (for rural and suburban homebuyers):
 - Down Payment: 0%
 - Features: Offers financing for homes in eligible rural areas.

Conventional Loan

These loans aren't insured by the government but adhere to standards set by Fannie Mae and Freddie Mac.

- **Down Payment:** Can be as low as 3%.
- **Features:** While they might have stricter credit and debt-to-income requirements than government-backed loans, their low-down payment option can be more attractive than the FHA program for some buyers.

“ Tip #3: You can use an FHA loan to buy a 1-4 unit property with a required downpayment of only 3.5% of the purchase price. ”

“ Tip #4: When buying a multi-family residence using an FHA loan, the proposed rental income from the other units can be used in the qualification for the loan. ”

Down Payment Assistance Programs (DPA): A Helping Hand

Navigating the financial aspects of buying a home can be daunting. That's where Down Payment Assistance Programs (DPA) come in.

What is DPA?

DPA offers various loan structures to help cover the down payment requirements for purchasing a home. Here's how it typically works:

- **Loan Pairing:** Often, DPA programs are paired with an FHA loan, which covers 96.5% of the purchase. The DPA then provides a second loan to cover the remaining balance.
- **Additional Benefits:** Some DPAs allow closing costs to be bundled into their loan, enabling borrowers to own a home without any upfront payment.

“ Tip #5: Some down payment assistance programs offer “forgivable” down payment assistance loans that are forgiven after a specific time period or number of payments. ”

"How Much Can I Qualify For?"

This is a question I hear frequently, and it's a pivotal one for potential homeowners. Before you embark on the journey of finding your dream home, there's a crucial concept to grasp: the "debt-to-income ratio" or DTI.

What is Debt-to-Income Ratio?

Your DTI is a snapshot of your financial health. It's a percentage that shows how much of your monthly income is dedicated to paying off debts. This encompasses:

- Car loans
- Student loans
- Credit card payments
- Child support or alimony
- And, in the future, your potential mortgage payment

Why Does It Matter?

- **For Lenders:** Every mortgage lender in the country offering traditional mortgages will scrutinize your DTI. It's not only their way of assessing if you can comfortably handle a mortgage on top of your existing financial obligations, but it's also a federal guideline.
- **For Your Financial Well-being:** A lower DTI indicates you're not over-leveraged and have a good balance between income and debt. While lenders may have varying guidelines, a DTI below 40% (including the mortgage payment) is generally preferred. However, some specific loan types, like FHA loans, might allow a DTI as high as 56.99%.

LOAN PROGRAM	CONVENTIONAL	FHA	VA	USDA
Max debt-to-income ratio	50%	57%	No Maximum	41%

Calculating Your Debt-to-Income Ratio:

1. Sum up all your monthly debt payments.
2. Divide this by your gross monthly income (that's before taxes and other deductions).
3. Multiply the result by 100 to get your DTI percentage.

$$(\text{Monthly Debt} / \text{Gross Monthly Income}) \times 100 = \text{DTI}$$

Example:

- Monthly Debts: \$800
- Gross Monthly Income: \$3,500
- $(\$800 / \$3,500) \times 100 = 22.86\%$

Understanding your DTI is more than just a number. It's about ensuring you're truly ready for the financial commitment of homeownership. It's a foundational step in your journey to buying a home. If you've previously received a mortgage qualification that seemed "too low," it's a hint. You might need to pay down some debts to qualify for a higher mortgage amount.

“

Tip #6: Debt-to-income ratio is based on the minimum monthly payments, not the total debt amount.

”

“

Tip #7: Installment debt (e.g. car loan) with 10 months of payments or less remaining can be excluded from your debt-to-income ratio.

”



down payment assistance

Eligibility and Options:

Each DPA has its own eligibility criteria. It's essential to consult with a mortgage loan professional to identify the best program for your situation.

Beyond the Down Payment: Closing Assistance

Remember, down payments are just part of the initial costs of buying a home. Closing costs, which range from 2-5% of the purchase price, are also essential. Here's the good news:

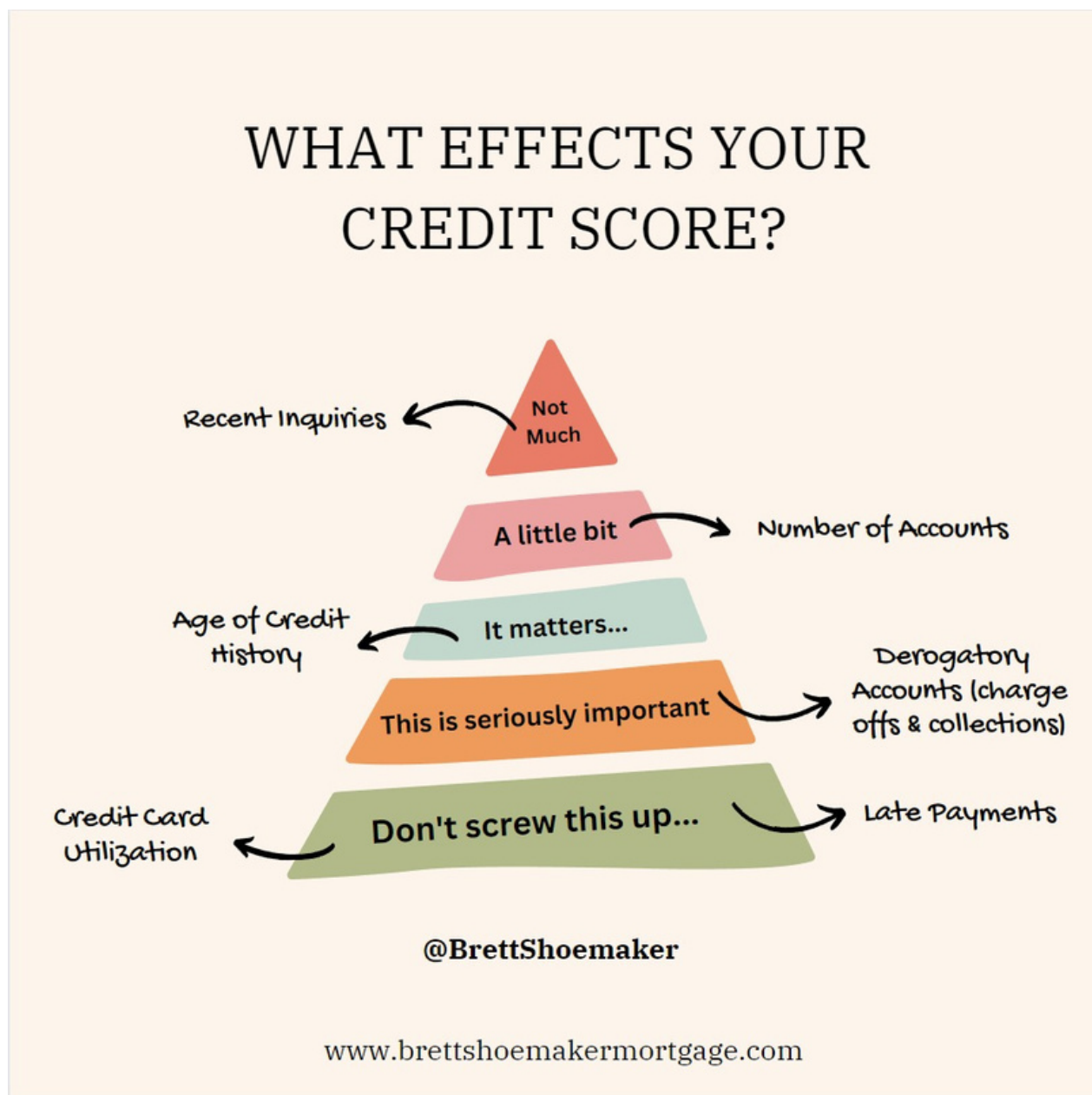
- **DPA Benefits:** Some DPAs cover these costs, lightening your financial load.
- **Grants and Seller Concessions:** These can also help manage closing costs. Pairing a DPA with a strategic seller credit approach can be especially beneficial for those with limited upfront funds.

By leveraging Down Payment Assistance Programs and understanding their nuances, you can embark on your homeownership journey with greater financial confidence.

The Power of Credit Scores

If you're a past or present Dave Ramsey fan, you'll know that he says credit scores don't mater. While its possible to exist in the modern world without one, life is much easier when you have one...especially a good one.

Your credit score plays a crucial role in your ability to secure a mortgage and get favorable terms. Here's why your credit score is vital and how you can ensure it's in top shape.



Why Your Credit Score Matters

Lenders rely on your credit score to gauge your creditworthiness. A robust score:

- Indicates responsible debt management.
- Can unlock better mortgage rates and terms.
- Potentially saves you money over your loan's lifespan.

Checking Your Credit Score

- **How:** Obtain a free annual credit report from the three major agencies: Equifax, Experian, and TransUnion via AnnualCreditReport.com. Note: Viewing your actual score might incur a fee.
- **Understanding the Report:** It details your credit accounts, payment history, and outstanding debts. Ensure its accuracy and report discrepancies to the respective bureau.

Boosting Your Credit Score:

- **Timely Bill Payments:** Your payment history significantly influences your score.
- **Manage Credit Card Balances:** Keep them below 30% of your credit limit.
- **Limit New Credit Accounts:** Multiple new accounts can reduce your average account age.
- **Retain Old Accounts:** Positive, older accounts can lengthen your credit history.
- **Regular Reviews:** Check your report for errors and address any you find.



Patience is Key but not ALWAYS Required

If you have a negative credit event, such as a missed payment, that may take time for your score to improve. However, often times strategically paying down credit cards can bump a score by 20-40 points in 30 days or less.

The Mortgage Connection

When you're mortgage shopping, lenders will scrutinize your credit score. A stellar score can lead to attractive interest rates, translating to savings over your loan's duration. So, before embarking on your homebuying journey, ensure your credit is up to par.

By understanding and optimizing your credit score, you're positioning yourself for a smoother and potentially more cost-effective homebuying experience.

“ Tip #8: Mortgage rate sheets are typically priced in 20 score increments- meaning having a 700 credit score could be \$500 up front and \$53/month cheaper than have a 699. ”

“ Tip #9: After your credit score exceeds 760, your mortgage rate won't get any better. But, good job anyways! ”





Beyond the Price Tag

When planning to buy a home, it's essential to consider not only the purchase price but also other expenses that come with homeownership. Let's break down these additional costs so you can budget effectively and avoid any surprises down the road.

Down Payment + Closing Costs = Cash Needed to Buy A Home

Closing Costs: Closing costs are fees associated with finalizing the purchase of your home. These fees can include things like lender fees, appraisal fees, title search fees, and more. On average, closing costs can range from 2% to 5% of the home's purchase price. It's a good idea to get an estimate of these costs from your lender before closing.

Property Taxes: Property taxes are assessed by local governments to fund public services like schools, roads, and parks. The amount you pay depends on the property's value and your local tax rates. Property taxes are usually due annually, but some lenders include them in your monthly mortgage payment through an escrow account.

Homeowners Insurance: Homeowners insurance protects your home and belongings in case of damage or theft. The cost varies based on factors like location, home value, and coverage options. Lenders typically require homeowners insurance to protect their investment.

Private Mortgage Insurance (PMI): If you make a down payment of less than 20% of the home's value, you may need to pay PMI. This insurance protects the lender in case you default on the loan. PMI costs around 0.3% to 1.5% of the original loan amount annually and is added to your monthly mortgage payment.

Home Maintenance and Repairs: As a homeowner, you're responsible for maintaining your property. Budget for ongoing expenses like routine maintenance, repairs, and occasional updates. Experts suggest setting aside around 1% to 3% of your home's value per year for these costs.

Homeowners Association (HOA) Fees: If you're buying a property in a community with an HOA, you'll likely have monthly or annual fees. These fees cover shared expenses like community amenities, landscaping, and maintenance. Make sure to understand the HOA rules and fees before buying.

Utilities and Other Costs: Utilities such as electricity, water, and gas will be ongoing expenses. Consider other costs like internet, cable, and any home improvement projects you plan to undertake.

Emergency Fund: It's wise to have an emergency fund in place to cover unexpected costs like a broken water heater or a leaky roof. Aim to have at least three to six months' worth of living expenses saved up.

By factoring in these additional costs, you'll be better prepared for the financial responsibilities of homeownership. Planning ahead and budgeting for these expenses will help you avoid financial stress and enjoy your new home with peace of mind.



Finding Your Perfect Home

In the quest for your perfect home, being well-informed is your secret weapon. Here's a step-by-step guide to ensure you're equipped with the knowledge you need.

1. Dive Deep into Neighborhoods

- Consider: Safety, school quality, commute times, amenities, and future developments.
- Goal: Identify a locale that resonates with your lifestyle.

2. Gauge Property Values

- Action: Examine recent sales of comparable homes.
- Benefit: Understand market prices and craft informed offers.

3. Decode Market Trends

- Questions: Are prices ascending or descending? Buyer's or seller's market?
- Impact: Influences your buying timing and negotiation tactics.

4. Explore Home Varieties

- Options: Single-family homes, condos, townhouses, and more.
- Purpose: Determine the best fit for your needs and lifestyle.

5. Prioritize Home Features

- Strategy: List essential and desirable features.
- Outcome: Streamline your search.

6. Navigate Mortgage Options

- Types: Fixed-rate, adjustable-rate, and others.
- Focus: Interest rates, terms, and down payment prerequisites.

7. Scout for Lenders

- Action: Get pre-approved.
- Advantage: Clarify your budget and demonstrate your buying intent.

8. Partner with Real Estate Agents

- Task: Research and interview agents.
- Benefit: An experienced agent can simplify your homebuying journey.

9. Emphasize Home Inspections

- Why: Unearth potential property issues.
- Tip: Engage reputable inspectors.

10. Survey Local Amenities

- Lookout: Parks, shopping hubs, eateries, and entertainment.
- Impact: Enhances your living experience.

11. Anticipate Future Developments

- Research: Upcoming constructions or infrastructural projects.
- Relevance: Potential effects on property values and living quality.

By immersing yourself in thorough research, you'll be poised to make decisions that align with your aspirations and financial plan. Remember, in the realm of real estate, knowledge truly is power.

Crafting Your Home Wishlist

My wife and I have owned 4 different homes at the time of writing this, and in every home there were things we liked and didn't like. Creating a wishlist for your new home is an exciting part of the homebuying process. It helps you identify your priorities and make informed decisions. However, it's essential to strike a balance between your dream home and what's realistically achievable. Let's explore how to create a practical wishlist that aligns with your budget and needs.

Must-Have vs. Nice-to-Have: Start by distinguishing between must-have features and nice-to-have features. Must-haves are the essential elements that your new home should meet, such as the number of bedrooms, location, and certain amenities. Nice-to-haves are features you'd love but can be flexible about.

Prioritize: Rank your wishlist items in order of importance. This will help you focus on the elements that matter most and be prepared to compromise on less essential features.

Consider Your Lifestyle: Think about your daily routine and lifestyle. For example, if you love cooking, a spacious kitchen might be a priority. If you enjoy outdoor activities, a backyard or nearby park might be crucial.

Future Needs: Anticipate your future needs. If you're planning to start a family, consider how the home will accommodate additional family members. If you work from home, think about having a dedicated workspace.

Be Realistic: It's great to dream, but be realistic about what you can afford and find within your budget. While it's fun to imagine a home with all the bells and whistles, you might need to make trade-offs to stay within your financial comfort zone.

Flexibility: Stay open to possibilities. You might find a home that meets most of your wishlist items but lacks one or two. If the overall package aligns with your goals, it could still be a great choice.

Adapt as Needed: As you explore homes, your priorities might evolve. Be willing to adjust your wishlist based on what you learn and experience during the homebuying process.

Consult Your Agent: Share your wishlist with your real estate agent. They can help you find homes that match your criteria and provide valuable insights based on their experience.

Creating a practical wishlist ensures that your home search remains focused and productive. While you might not find a home that meets every single criteria, you can discover a home that brings joy, comfort, and meets your most important needs. Remember, it's about finding the right fit for your current and future lifestyle.





Neighborhood Matters - A lot!

When buying a home, it's not just about the house itself – the neighborhood you choose also plays a significant role in your overall satisfaction. Here are some important considerations to ensure you're picking the right neighborhood for you and your family.

Safety: Research the safety of the neighborhood. You can check crime rates online or even visit the local police department for information. A safe environment is essential for your peace of mind.

Schools: If you have or plan to have children, the quality of nearby schools is crucial. Research school ratings, programs, and extracurricular activities to ensure your kids receive a good education.

Amenities: Consider what amenities are important to you. Do you want parks, shopping centers, restaurants, or entertainment options within easy reach? Make sure the neighborhood aligns with your lifestyle.

Commute: Think about your daily commute to work. How far is the neighborhood from your workplace? Consider traffic patterns and transportation options.

Future Development: Research any upcoming developments or changes in the neighborhood. New infrastructure or construction projects can impact your living experience and property values.

Walkability: If walkability is important to you, check how pedestrian-friendly the neighborhood is. Can you easily walk to shops, schools, and other places you frequent?

Community Vibe: Visit the neighborhood at different times of the day to get a sense of its atmosphere. Are people out and about? Is there a strong sense of community?

Resale Value: Even if you're planning to stay in your new home for years, it's a good idea to consider the potential resale value. A desirable neighborhood can help protect your investment.

Talk to the Locals: If possible, chat with residents in the area. They can provide insights into what it's like to live there and share valuable information you might not find online.

Trust Your Instincts: Sometimes, you'll simply get a feeling about a neighborhood. If you feel comfortable and at home, that's a positive sign.

Remember, you're not just buying a house – you're becoming a part of a community. Take the time to explore different neighborhoods, gather information, and envision yourself living there. A beautiful day in the neighborhood starts with finding the right one that aligns with your lifestyle and values.



Building A Team

While the term "building a team" might sound out of place in the context of homebuying, it's a crucial aspect of ensuring a smooth and successful experience. The right professionals can make all the difference.

Reality Check: Homebuying is complex, and deals can fall apart without expert guidance.

Eye-Opening Statistics:

- Homes sold by real estate agents often net more profit than for-sale-by-owner (FSBO) listings.[1]
- Borrowers working with mortgage brokers can save an average of \$9,400 over the loan's life compared to retail lenders. [2]

[1] <https://www.nar.realtor/blogs/economists-outlook/selling-your-home-solo-to-save-money-you-ll-actually-make-less-than-you-think>

[2] <https://www.housingwire.com/articles/what-mortgage-lenders-need-to-know-about-wholesale/#:~:text=Consumers%20who%20use%20a%20mortgage,with%20an%20independent%20mortgage%20broker.>

Real Estate Agent: A real estate agent is your advocate and guide throughout the homebuying journey. I won't use names, but those real estate brokerages offering 1% selling commissions to sell the house (as opposed to the 2.5-3% average) aren't necessarily saving their client's money. People tend to think that the value of the house is the value of the house regardless of the agent who put it up for sale. In theory this sounds nice but in reality, a top-tier agent is going to help you prepare the house to get the most out of it- and statistically that more than pays for their services.

Here's are some other benefits to having a skilled agent on your side:

- **Local Expertise:** A knowledgeable agent understands the local market trends, neighborhoods, and pricing, helping you make informed decisions.
- **Negotiation Skills:** Your agent can negotiate on your behalf to get the best deal on the home you want.
- **Access to Exclusive Listings:** Agents may have access to private deals that never hit the open market.
- **Paperwork and Details:** Buying a home involves a lot of paperwork and legalities. Your agent will ensure everything is handled accurately and efficiently.
- **Support and Guidance:** From the first house tour to the final closing, your agent is there to answer questions, provide advice, and offer support.

Home Inspector: Once you've found a home you're interested in, hiring a qualified home inspector is crucial before finalizing the purchase. A home inspector will thoroughly assess the condition of the property and identify any issues that may affect your decision:

- **Insightful Assessment:** A home inspector examines the property's structure, systems, and components, such as plumbing, electrical, roofing, and more.
- **Unbiased Evaluation:** A professional inspector provides an unbiased assessment, helping you make an informed decision based on the property's condition.

- **Negotiating Power:** If the inspection reveals issues, you can negotiate with the seller to address repairs or adjust the purchase price.
- **Future Planning:** The inspection report gives you insight into maintenance and repairs that may be needed in the future, helping you plan accordingly.

Choosing Your Team

When selecting your real estate agent and home inspector:

Experience Matters: Consider their track record and years in the industry.

Communication is Key: Ensure they understand your needs and communicate effectively.

In the homebuying journey, surrounding yourself with a skilled team is paramount. Their expertise and guidance will not only simplify the process but also ensure you make the best decisions for your future.





Everyone Likes Gifts!

Buying a home, especially for the first time, is a mix of excitement and apprehension. Taking a moment to prepare before you dive into the search is time well spent. Assemble a capable team of experts and have a mental checklist of what to look for – this goes a long way in reducing the fear factor. With these steps in place, you'll approach the process confidently, making informed decisions that shorten the path to your dream home.

Take the Next Step:

Like I said in the beginning, I help people get the financing they need to buy a home. If you're serious about making the right move in the real estate market and are interested in a free loan consultation with me, send an email to Brett.Shoemaker@EdgeHomeFinance.com with the subject line "Free Loan Consultation." As a gift, I'll also provide you with my "Real Estate Negotiating Tips and Tricks" eBook.

A hand in a dark suit sleeve holds a glowing, translucent orb. Inside the orb, several small, glowing icons of people are arranged in a vertical line. The background is a dark blue gradient with faint, larger icons of people in the upper half.

Additional Resources

WHAT IS A TRIGGER LEAD?

After a credit report is pulled, the national **credit bureaus** sell your **information** to various lenders. These **lenders** often **misrepresent** themselves or try to **solicit** or **trick** you.



HOW TO STOP TRIGGER LEADS

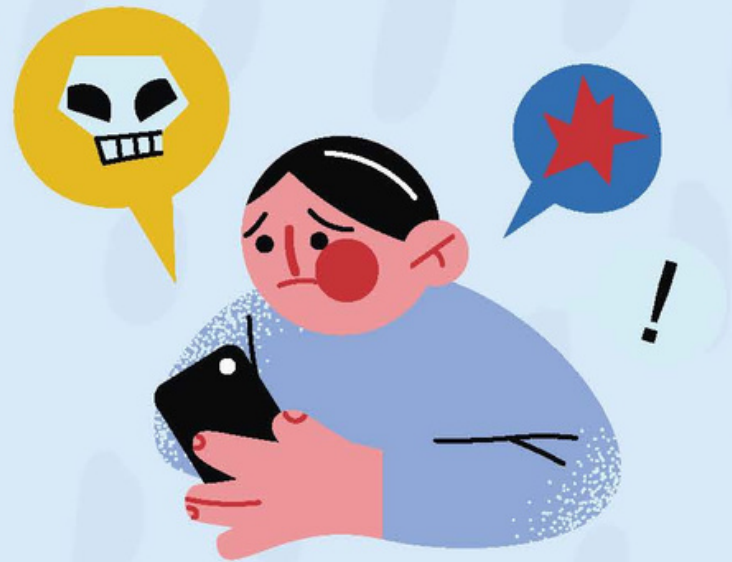
Opt-Out & Do Not Call

To opt-out for five years visit:
www.OptOutPrescreen.com OR
call **1-888-5-OPT-OUT**.

AND Register ALL of your phone numbers at: www.DoNotCall.Gov

WHAT TO DO IF YOU ANSWER THE PHONE

- 1 **WRITE** down the phone number and name of the company.
- 2 **TELL** them to put you on their Do Not Call List
- 3 **GO** to www.DoNotCall.Gov and report them!



EDGE
HOMEFINANCE

AIME

ASSOCIATION OF INDEPENDENT
MORTGAGE EXPERTS

PRE-APPROVAL CHECKLIST

TO BE COMPLETED

- LOAN APPLICATION

IDENTIFICATION DOCUMENTS

- COPY OF DRIVER'S LICENSE OR ID CARD
- COPY OF SOCIAL SECURITY CARD
- U.S. ALIEN REGISTRATION CARD (*IF APPLICABLE*)

INCOME DOCUMENTS

- (2) MOST RECENT PAYSTUBS
- (2) MOST RECENT BANK STATEMENTS
- (2) MOST RECENT W-2S OR 1099S
- (2) INVESTMENT ACCOUNT STATEMENTS

DEBT DOCUMENTS

- CONFIRMATION OF ANY RECENT PAYOFFS
- COPY OF CHILD SUPPORT ORDERS

IF APPLICABLE

- LEASE AGREEMENTS FOR OWNED RENTAL PROPERTY
- GIFT LETTER(S) IF ACCEPTING FUNDS FROM FAMILY