



SMART GUIDE TO HOMEBUYING



Helpful Steps Leading to Your New Front Door

The Smart Guide to Homebuying is provided to you as a tool to clarify the loan process. Use this easy-to-follow guidebook to write down your goals, understand your options and keep track of your progress. When you choose Allied Mortgage Group for financing your home, you gain a team of mortgage professionals who are dedicated to finding the right mortgage loan to fit your plans and aspirations.

SMART CHART

7 EASY STEPS

The Loan Process - *Start to Finish*

Buying your new home doesn't have to be stressful and confusing. To help you understand the process and feel comfortable with the decisions you make, follow these seven steps and see how we create a smooth, efficient experience.



1.GET PREQUALIFIED

Once you've decided that you want to buy a home, you should determine what payments you can comfortably afford.



2.DETERMINE WHICH LOAN BEST SUITS YOUR NEEDS

There are many loan options available from first-time buyer programs to traditional conventional, jumbo, and FHA loans.



3.CONTACT A REAL ESTATE AGENT & START SHOPPING

Once you've been pre-approved you can work with a Realtor to view homes for sale in the area and price range approved.



4.REVIEW YOUR LOAN APPLICATION & UPDATE YOUR LOAN

We may need to collect some updated information and updated documents from you.



5.LOCK YOUR RATE

At this point, if you'd like to secure your interest rate, your licensed Loan Officer will send you a lock agreement to confirm the terms of the loan and rate.



6.HOME INSPECTION & APPRAISAL

It is advisable to schedule a home inspection with a professional who will walk you through the property to look for any red flags.



7.LOAN APPROVAL , SIGNING, & CLOSING

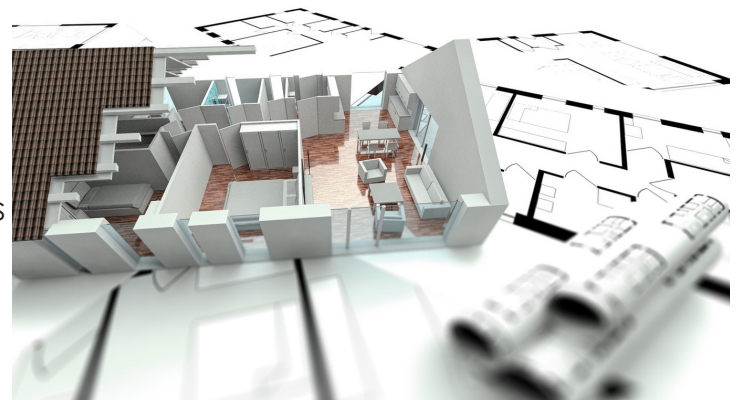
Once we have everything we need, your Processor will submit your complete file to the underwriting department for approval.

STEP 1

GET PREQUALIFIED

Once you've decided that you want to buy a home, you should determine what payments you can comfortably afford. Allied Mortgage Group's Licensed Loan Officers can assist you in determining the right payment for your budget. To get a better idea of the price range of homes to view, you should get Prequalified.

A Prequalification is beneficial in many ways. First, it gives you an idea of what loan amount and purchase price you can afford. Second, it strengthens your offer to the seller and the seller's Real Estate Agent. Third, by getting Prequalified, you're getting a jump start on the approval process. Once you find your home and open escrow, you're already a few steps ahead. Get *Prequalified today.*



STEP 2

DETERMINE WHICH LOAN BEST SUITS YOUR NEEDS

There are many loan options available from first-time buyer programs to traditional conventional, jumbo, and FHA loans. There are 30 year and 15 year fixed loans as well as adjustable and hybrid loans such as a 5/1 ARM or 7/1 ARM.

With all the options available, you need expert advice to help you choose the right loan for your situation. Be sure to talk to your Licensed Loan Officer to learn about all the options that are available.



STEP 3

CONTACT A REAL ESTATE AGENT AND START SHOPPING

Once you've been pre-approved and have an idea of what price range you qualify for, you can work with a Realtor to view homes for sale in the areas you'd like to live. Need a Realtor? No problem. We can help you there too.

Once you find a home you like, you can work with the Realtor to draw up an offer and complete a purchase agreement. The seller has the option to submit a counter-offer and you may go through several rounds of counters.



STEP 4

REVIEW YOUR LOAN APPLICATION AND UPDATE YOUR LOAN

Depending on how much time has passed since we issued your pre-approval, we may need to collect some updated information and updated documents from you. We probably have everything we need, but it is a good idea to go over the home purchase document checklist to ensure we have everything we need.

Once we have updated your file, your Licensed Loan Officer will go over the details of your loan program, confirm the rate that you want, and go over your closing fees. We'll make sure that you understand every detail of your loan program and answer any questions you have before moving forward.



STEP 5

LOCK YOUR RATE

At this point, if you'd like to secure your interest rate, your licensed Loan Officer will send you a lock agreement to confirm the terms of the loan and rate.

STEP 6

HOME INSPECTION AND APPRAISAL

It is advisable to schedule a home inspection with a professional who will walk you through the property to look for any red flags such as structural damages or appliances that may not be working properly and other items that may need to be fixed. It is a small investment for some peace of mind. Any major issues would need to be addressed before the closing date.

While your loan is being reviewed and processed, we will schedule an appraisal appointment with the seller's agent to confirm the value of the home. Unlike a home inspection, that appraisal is a requirement to determine that the home is worth what you are paying for it.



STEP 7

LOAN APPROVAL, SIGNING, AND CLOSING

Once we have everything we need, your Processor will submit your complete file to the underwriting department for approval. Once approved, we will prepare loan documents for you to sign. Generally, it will take 30 minutes to an hour and when you're done, you're the proud owner of a new home!



MY LOAN IS CLOSED

WHAT HAPPENS NEXT?

Supporting You After the Loan Has Closed: **WE'RE STILL HERE FOR YOU**

Helpful Tip: Keep our contact information in a safe and accessible place. It is a great reference tool and contains contact information for your Loan Officer and Real Estate Agent, who will be happy to answer any concerns you may have.

When the time comes, we'd love to work with you again. Whether you'd like our help with a home refinance or you're ready to buy another home, we'll assist you in every way possible. Allied provides financing for investment and vacation homes too!



DON'T WAIT UNTIL THE LAST MINUTE TO PREPARE TO MOVE INTO YOUR NEW HOME. HERE ARE TIPS TO HELP YOU PLAN AHEAD.

Schedule utilities stop/start: Create a list of all the utilities and services you will need to turn off and on so you will have power on your first day in your new home – gas, electric, cable, phone, alarm system, etc. Some services will transfer. Find utility providers at moving.com.

Change address: Make sure your mail delivery isn't interrupted by visiting moversguide.usps.com. Let your magazine and newspaper providers know also.

Discover best routes: Try different ways to get from your house to your job, sitter, church, gas stations, grocery stores and other frequently visited locations to learn the best routes.

Source services: To find recommended dry cleaners, lawn service providers, roofers, remodelers or furnace technicians, check out angieslist.com or homeadvisor.com.

Transfer schools: If you have children, collect the necessary paperwork from the district you're leaving, and then visit the new school(s) to enroll each child. Ask about bus routes, lunch costs, dress codes, and any immunizations required.

Choose caregivers: You can review the bios of housekeepers, babysitters, pet-care providers, elder-care providers and tutors at care.com or sittercity.com.

Find great food: don't fret about cooking the first night in your new house! Visit yelp.com or zagat.com to find popular pizza shops and dining destinations in your new neighborhood.

Hire a mover: Get recommendations from friends, colleagues and real estate agents. Check reputations at the Better Business Bureau's site: bbb.org. Obtain an in-person, written estimate of how much your move will cost from at least three potential movers before you choose one.

IMPORTANT

TELEPHONE NUMBERS

LOAN OFFICER _____

REAL ESTATE AGENT _____

PROCESSOR _____

TITLE COMPANY _____

CLOSING AGENT _____

HOUSE INSPECTOR _____

OTHER _____

OTHER _____

OTHER _____

OTHER _____



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