



# BUYER'S EDGE

A GUIDE TO FINANCING YOUR DREAM HOME



# 4 REASONS WHY YOU SHOULD CHOOSE PPG



## UPFRONT UNDERWRITING

And pre-approvals! This reduces your stress when buying a home.



## EASY MOBILE APPLICATION

We keep you informed every step of the way.



## WE ADVOCATE ON YOUR BEHALF

We contact the listing agent, review the property and help you get into contract!



## 21 DAY CLOSING GUARANTEE

On purchases! Allows you to close quickly and be a competitive buyer.

# WHAT YOU CAN EXPECT

## AFFORDABILITY ANALYSIS

What monthly payment do you want to make? We will help you select the right program and loan for you - and make sure that you're able to qualify.

## CREDIT REVIEW

We will run a credit report for you and walk you through the results. Together, we will review your current payments and discuss any inconsistencies, items that need to be paid, or items you dispute.

## LOAN APPLICATION

We will gather employment and asset information from you - your full income details, as well as anything you own that has value. This helps us determine program eligibility.

We can quickly pre-approve you for a loan that meets your needs.



## LOAN ESTIMATE

We'll disclose any costs associated with the purchase and determine how much cash you will need at the time of closing. We'll discuss the use of seller credits - including what they are - and whether they can be used to pay some or all of your closing costs.

## OUTSTANDING ITEMS

We will provide you with a list of items we still need to collect from you.

We will review the appraisal process and potential value or repair issues.

## FINANCIAL STABILITY PLAN

We'll supply you with a guide to mindful spending with tips for a stronger savings and financial plan.

# ITEMS YOU WILL NEED



## YOUR INFORMATION

Photo ID(s)  
Social Security Number(s)  
Home Addresses within the past 2 years



## EMPLOYMENT|INCOME

Paystubs (last 30 days)  
W-2(s) + Tax returns + employment information (last 2 years)  
Social Security| Retirement Award Letters (f applicable)



## ASSETS

Most recent 2 months statements (all pages)  
Source of any non-payroll deposits (order copies through your bank)  
Fully executed gift letter and proof of transfer (if applicable)



## REAL ESTATE OWNED

Property addresses for all real estate you own  
Mortgage loan statements for all mortgages  
Other insurance and HOA statements for all properties



## OTHER INFORMATION, AS NEEDED

Copy of bankruptcy filing and discharge (if applicable)  
Purchase property information with sales contract and addendums  
Copy of divorce decree and proof of child support (if applicable)  
12 months canceled rent checks or management company contact information (if applicable)  
Certificate of Eligibility and DD214 for Veterans



# THE PROCESS FOR BUYING A HOME



## STEP 1: INITIAL LOAN INTERVIEW

Application  
Items needed list  
SNAP\* Buyer Approval or Pre-Approval

## STEP 2: FIND YOUR DREAM HOME

Consult with your lender to confirm payment and approval  
Negotiate an offer with the seller  
Finalize purchase contract and the close of escrow date  
Choose loan program and interest rate

## STEP 4: SIGN LOAN DOCUMENTS

Obtain funds for closing: Lender to provide detailed instructions



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## STEP 3: THE LOAN PROCESS

Sign e-consent

Receive loan estimate and disclosures to be signed

Provide credit card for appraisal deposit

Appraisal is ordered

File submitted to underwriting

Receive conditional approval and remaining conditions needed

Provide final conditions requested within 24 hours

Receive final underwriting approval and clear quality control

Lender will issue the closing disclosure



## STEP 5: FUNDING


Lender will review funding package and clear any remaining conditions

Loan funds and records

Get keys and celebrate as new homeowners







OUR COMMITMENT  
TO YOU IS TO KEEP  
YOU POSTED EVERY  
STEP OF THE WAY!

# COMMUNICATION IS CRITICAL!

HERE'S WHAT TO EXPECT ONCE YOU GET INTO CONTRACT:

**WELCOME** Call and email you to request all items needed and discuss expectations.

Finalize loan program, pricing and timeline.

## WELCOME SELLING AND LISTING AGENTS

Call and email both agents that we have started the process, ordered the appraisal and acknowledged the contingency and close dates.

Set expectations for communication.

Request any items needed.

Advise that utilities need to be on for the appraisal and address any concerns about value or condition.





## APPROVAL RECEIVED

After advising you that we have received conditional loan approval from underwriting, we will notify both agents, as well. We will notify you of any potential conditions that could affect the closing of the loan.

Conditions are requested.

## APPRAISAL RECEIVED

Copy of appraisal will be sent to you.

Notification will be sent to the selling agent and listing agent that we have received and reviewed the appraisal.

We will advise you if it meets the value required and if any repairs need to be made prior to closing.



## FINAL APPROVAL

After all conditions are received and terms are verified, we will issue the final loan approval.

## CLOSING DOCUMENTS

Issue closing disclosure - Review funds to close and sign.

Advise all parties that loan documents have been sent and provide a date of the signing based off of the receipt of the closing disclosure

Advise all parties of any prior-to-funding conditions.

## LOAN FUNDED

Advise all parties that the loan has funded.

# RULES TO LIVE BY

## DO'S AND DON'TS WHEN BUYING A HOUSE



DO

Advise your lender if any information you've provided changes.

Keep records of all bank transactions, especially if you transfer large amounts from one account to the other.

Get homeowners insurance with coverage equal to the mortgage amount or replacement value of your home.

Protect your credit score. You want to stay on top of any little changes.



DON'T

Change or quit your job.

Consolidate credit cards or get any new lines of credit. This can negatively affect your debt-to-income ratio.

Pay off collections or charge-offs. This can actually cause your credit score to drop.

Take on any new debt or cosign for another borrower. This could affect your credit.

# LOAN PROGRAM BASICS



## CONVENTIONAL

Low down payment

Good for homes that require  
some repairs



## GOVERNMENT

FHA|VA|USDA

Low down payment  
Down payment assistance  
available



## JUMBO

Above \$435,500 loan amount

Significant reserves are  
required



## NON-QM

Can help you if you have non-  
traditional income

# WANT TO FIND THE RIGHT HOME?



ALWAYS HAVE A HOME INSPECTION PERFORMED



VISIT THE NEIGHBORHOOD YOU'RE BUYING IN AT DIFFERENT TIMES OF THE DAY



CONSIDER ALL EXPENSES WHEN YOU'RE BUDGETING FOR BUYING A HOME



# HIGH FIVE FOR FINANCIAL STABILITY!

## BUILD FUTURE WEALTH

Create a long term plan to invest and diversify your money. Consult a financial advisor about retirement and education planning to ensure your investments are strategically aligned for the future.

## SECURE YOUR FAMILY'S WELL-BEING

Maintain adequate life insurance coverage to continue current lifestyle if your family is ever left behind.

## REDUCE YOUR DEBT

Pay off credit cards monthly or have a plan to do it over a specific period of time. Create a plan to pay off your mortgage and other installment loans early.

## SPEND + SAVE MINDFULLY

Use a working budget to ensure that you are paying your fixed expenses first and allocating enough for variable expenses. Identify ways you are spending money and identify ways you can be more efficient.

## PRESERVE YOUR ESTATE

Have a will or a trust. Meet with an estate planner to determine if a trust or a will meets the needs of your family for both life and tax planning.





# HOMEOWNERSHIP IS POSSIBLE!

CALL US TODAY TO MAKE YOUR DREAM OF HOMEOWNERSHIP A REALITY.

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Must use assigned realtor. Appraisals and inspections reimbursed at the end of escrow. \*This program excludes short sales. Applies to only 1st lien conventional or FHA loans with credit scores of 620 or greater. 203k FHA loans are not eligible. Property can not have been acquired by the seller within the last 180 days of the purchase contract being ratified. If you have a departing residence that will become a rental, you must qualify for both mortgage payments. Borrower cannot have more than four financed properties. Loan application must be locked in prior to initial loan underwriting submission. Loan application must receive an approval at initial loan underwriting submission. Any suspension or denial would immediately make it ineligible for the guarantee. Property must appraise at or above the sales price and have no repair conditions. All documentation/information requested by any and all parties must be provided within 24 hours of the request being made. This guarantee is not transferrable or assignable and Paramount Equity Mortgage has the right to terminate, withdraw, or amend this guarantee without notice for any applications not currently in the branch operations group. Paramount Equity Mortgage, LLC dba Paramount Partners Group; NMLS ID #30336; 8781 Sierra College Blvd, Roseville, CA 95661, licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act License #4170047; Oregon Mortgage Lender License #ML-3256; Washington Consumer Loan Company License #CL-30336.

