



Buying A Home?

Count on the CEFCU® team to help you through the entire home buying process. You'll get personal service — on your schedule — from the application until you make your last payment.

STARTING STEPS



Get preapproved. It's free, and sellers know you're ready to buy. Plus, you'll want to **lock your rate** while you shop for and buy a home.



Be open about your history — *it's just between us* — even if your credit isn't great.



Continue to make payments on time — including your rent/mortgage, credit card, utility bills, and subscription services payments.



Try not to make any big life changes, like quitting/starting a job or *heading off to star in a reality TV show*.



Know your down payment plan and how much you will have available.



Put on hold any major purchases, like a new car or major appliance, or *financing the next Hollywood blockbuster*.



Let us know if you need to be out of your current home by a certain date.



Keep important papers handy. Find what you need with the **Home Loan Application Checklist** and **Lost Document Source List**.



Submit required documentation as quick as possible. *When they don't get their paperwork, underwriters can get cranky.*



Tell us who will be on the title and the people who are working with you.

Money-Saving Options

Keep more of your money with a CEFCU Home Loan when you take advantage of:

▶ Smart Lock

Lock your rate for free while you shop for and buy your home.

▶ The First-Time Home Buyer Special Offer

Save on select closing costs.

[Get complete details.](#)

Home Loan Payments

Choose the way to pay that works for you.

▶ Use **CEFCU On-Line® & Mobile Banking** or **CEFCU ATMs**.

▶ Set up **monthly payments** from a CEFCU Savings or Checking account.

▶ Make a payment at any **CEFCU Member Center** or by mail.

DON'T:

Make large deposits or transfers.

Open or close a credit card.

Change financial institutions.

Co-sign for anyone.

Miss any payments or make them late.

AFTER FINDING YOUR HOME

- ▶ Work with your real estate agent to provide us with:
 - **Title search/insurance**
 - **Proof of homeowner's insurance (Declarations Page)**
 - **Pest inspection, if required**
 - **Well & septic inspection, if applicable**
 - **A funny story about the house**
- ▶ CEFCU will:
 - **Have the home appraised**, comparing it to other, similar, recently sold homes. *Don't worry, the one you picked is the best... and the best deal.*
 - **Order a credit report** to verify how you and any co-borrowers have paid past and current debt.
 - **Verify your income** by analyzing your paystubs, W2s, Social Security Award Letter, pension statements, or other documentation as applicable.
 - **Contact your employer(s)** to verify your continued employment. *We already told you not to quit, so this should not be a problem... right?*
 - **Check how much you owe on current loans.**
 - **Verify the assets you're using for the down payment** using your two most recent official statements. *Guesses, hand written notes, or poorly formatted spreadsheets are insufficient proof.*
 - **Require a Gift Form if you're receiving funds** for your down payment from a relative.
- ▶ A Private Mortgage Insurance (PMI) company will also approve your loan if you have a low-down-payment option
- ▶ A CEFCU Underwriter will authorize a final loan approval.

FINAL STEP: THE LOAN CLOSING

The Loan Closing, where you'll sign the final documents, will be scheduled.

- ▶ **Let us know who will be attending** the closing.
- ▶ **Prepare a certified check or bank wire** to cover the closing costs and down payment. *Please no large containers of loose change... who wants to lug that around?*
- ▶ **Your Closing Coordinator can let you know what documents you'll need and can help make arrangements for your bank wire.**

Your Closing Coordinator will send you a **Closing Disclosure** detailing the final figures before the Closing.
Important: You will need to acknowledge receipt of this disclosure **three days before closing.**

Online Resources

cefcu.com/process

Go step by step through the Home Loan process.

cefcu.com/myhome

Find out more about buying a home.

cefcu.com/newhome

Visit before buying your first home.

cefcu.com/fico

Get information on credit and ways to improve it.

cefcu.com/escrow

Learn what an escrow is.

cefcu.com/home

Take advantage of money-saving offers.

cefcu.com/homefront

Sign up for our homeowners' newsletter.



WE'RE HERE TO HELP...

Questions about the home buying process?
Please contact your Mortgage Originator or
email MortgageOriginators@cefcu.com.

*We hope you find the home and loan of
your dreams!*

CEFCU

Not a bank. Better. ®



CEFCU NMLS
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