YOUR PERSONAL

HOMEBUYER GUIDE

Helpful Tips and Essential Information for Every Potential Homeowner

Buying a home is one of the most important financial decisions of your life.

We're here to make the process as easy, enjoyable and exciting for you as possible — because it's more than a mortgage, it's the keys to your future! Let's get started!

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Congratulations! Buying a house is exciting and a huge step forward for you. Whether it's your first home, a luxury home or an investment property, you're putting yourself in position to enjoy all sorts of personal and financial benefits.

PRIDE OF OWNERSHIP

Your primary residence gives you a feeling of accomplishment, allows you to plant roots and creates a sense of community with your family, friends and neighbors.

EQUITY BUILDING

As you pay down your mortgage and make improvements to your property, the value of your home may increase. These investments in your future provide stability and security.

PREDICTABLE PAYMENTS

With a fixed-rate mortgage, your monthly payments stay consistent over the life of the loan. Taxes and insurance may fluctuate, but your days of dealing with rent increases are over.

TAX DEDUCTIONS

Ask your tax advisor if you're able to deduct property taxes and mortgage interest from your income taxes. Other aspects of your mortgage may also be tax deductible.

Let the house hunt begin!

Buying a home is definitely a process. Don't worry, it'll be a breeze with your loan officer and real estate agent in your corner! We'll guide you through every step and help you get the keys to your new home quickly!

The Road to Homeownership

01 GET PRE-APPROVED

A pre-approval shows you've spoken to a lender and considered the next steps. This can give you an advantage over other home shoppers.

Advantages of buying over renting:

- Tax benefits
- Build equity and wealth
- Pride of ownership
- Security and stability
- It's YOURS! Pets, neon yellow walls, YOUR rules!

02 FIND A HOME

Meet with your agent to determine your wants and needs. Go in search of your perfect home 3 - 6 months before you intend to buy.

Your agent can help you be realistic about "perfect":

- Cosmetic fixes vs. structural issues
- Neighborhood crime rates
- Quality of the schools
- Property taxes
- Proximity to major interstates and public transportation

03 MAKE AN OFFER

Once you've found your dream home, **work with your agent** to negotiate a price and schedule a home inspection.

- Your agent will know how much other homes are selling for in the neighborhood and will fight for the fairest price.
- The inspection will confirm there aren't any hidden problems with the foundation, plumbing, heating, cooling and electrical systems.
- If you want anything that's not nailed down to be included in the sale, especially the appliances, it must be stated in the contract.

04 APPLY FOR A MORTGAGE

Your application will provide us with any remaining financial information we'll need and lock your interest rate until the closing date.

05 UNDERWRITING & APPRAISAL

We'll verify your application information, assess your credit and collateral, and order an appraisal to ensure you're not overpaying.

The underwriting process:

- An underwriter will complete an initial review within 48 hours.
- If any conditions are required, we will work with you to clear conditions within 2 days.
- Your loan will return to an underwriter for final review and a clear to close (CTC).
- The processor will inform all parties of the CTC and verify the closing date and time.

06 CLOSING

Time to celebrate! After all of the paperwork is signed, you'll receive the keys to your new home!

Arrive prepared:

- Plan to review the final documents to confirm the rate and loan amount.
- Bring a cashier's check to cover the closing costs and down payment.
- Bring your photo ID and possibly a Social Security card to confirm your identity.

Your Mortgage Application Checklist

Here is a list of documentation we'll need to get started processing your loan:

- [ ] A copy of your photo ID
- [ ] Two most recent pay stubs
- [ ] Two most recent and complete bank statements
- [ ] Two most recent and complete tax returns
- [ ] Two most recent W-2s*

**Self-employed borrowers may need to provide additional documentation*

Visit **crosscountrymortgage.com/buy-a-home/home-buying-guide** for a complete list of documents you may need over the course of the mortgage process.

Mortgage Process Do's & Don'ts

Remember, we're in this together.

It's our job to make sure your homebuying process goes quickly and smoothly. You can help by doing certain things, avoiding others and ASKING QUESTIONS! We're here to help and will never be too busy to respond to you.

DO

- ✔ Get preapproved so you can make a strong offer.
- ✔ Be thorough and honest on your application.
- ✔ Continue to pay your rent or mortgage, loans and credit cards on time.
- ✔ Keep your current job and income, and contact us right away if either one changes.
- ✔ Have your important documents handy (especially your W-2s, tax returns and paystubs).

DON'T

- ✖ Make any major purchases (furniture, cars, boats, those sorts of things).
- ✖ Apply for new credit accounts, close existing accounts or co-sign loans for others.
- ✖ Make large cash deposits into your bank account other than your paycheck.
- ✖ Spend your down payment or closing cost money.
- ✖ Plan a vacation during your loan process.

What do you want from your mortgage?

This list will give you a general idea of the home loan that might be right for you. We'll work with you to make the final decision on a program that will meet your needs and fit your financial situation.

STABLE PAYMENTS AND RATE

For a loan payment that won't change as the market fluctuates, consider a fixed-rate mortgage. You'll have the security of knowing what you'll pay each month for the life of the loan.

A LOW INTEREST RATE FOR 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.

A LOW DOWN PAYMENT

An FHA home loan with a 3.5% down payment requirement can benefit certain homebuyers. USDA and VA home loans also offer low down payment options for qualifying borrowers.

FINANCING FOR A FIXER-UPPER

If you see the potential in a home that needs renovations or improvements, an FHA 203(k) loan can combine the mortgage and qualified improvement costs together into one payment.

FINANCING FOR A HIGH-PRICED HOME

Some properties require loans that exceed the limit of a conventional home loan. A jumbo mortgage can provide up to $5 million in financing for your home purchase.

FINANCING FOR A HOME IN A RURAL AREA

With 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.

BENEFITS FOR VETERANS

Insured by the U.S. Department of Veteran Affairs, a VA loan can provide favorable terms for those who have served in the military, including up to 100% financing with no mortgage insurance.

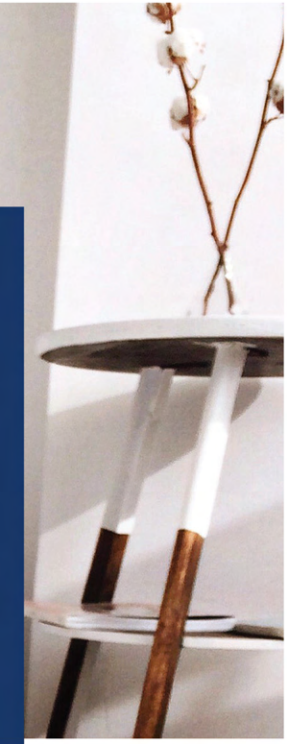
Visit **crosscountrymortgage.com/loan-types** to browse our broad selection of home financing products.

At CrossCountry Mortgage, your future is our focus.

We are committed to providing you with the best customer service in the industry. We've helped thousands of homeowners just like you achieve their home financing goals while providing the guidance and technology to make the process as quick, easy and stress-free as possible.

OUR TEAM

The biggest purchase of your life deserves the attention of the best mortgage professionals. Our licensed loan officers bring decades of proven performance and integrity to the table, plus the experience and knowledge to ensure an easy, streamlined transaction. Our sole focus is to help you achieve your homeownership goals and keep you informed throughout the process.



WHO WE ARE

- Founded in 2003 by President and CEO Ronald J. Leonhardt, Jr.
- Headquartered in Ohio and licensed in all 50 states with branch locations nationwide.
- Approved seller and servicer by Fannie Mae, Freddie Mac and Ginnie Mae.

HOW WE'RE DIFFERENT

- We listen to you, assess your needs and recommend the best loan option for you, not for us.
- We offer a broad portfolio of traditional and niche loan products to serve virtually every mortgage situation.
- We close loans quickly with a highly efficient process driven by advanced mortgage technology.

Cheers to your new home!

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

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THE KOUTSOS TEAM
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