

CLIENT WELCOME BOOKLET

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YOUTUBE: THE BLESSED LIFE W/JESSIED



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MORTGAGE



NMLS 250769

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WHAT YOU SHOULD

JD

SEARCHING FOR A LENDER IS MORE IMPORTANT THAN SEARCHING FOR A HOME. PICKING A LENDER THAT CARES MORE ABOUT YOU THAN MAKING MONEY IS KEY. I TAKE MY TIME TO MAKE SURE YOU ARE GETTING A PAYMENT THAT YOU CAN AFFORD; WHILE STILL BEING ABLE TO LIVE YOUR LIFE WITHOUT BEING HOUSE POOR. LET ME HELP YOU NOT ONLY FIND YOUR DREAM HOME, BUT BROKER YOUR DEAL AS WELL. THIS PROCESS CAN BE STRESSFUL; BUT I PROMISE I WILL TAKE ALL THE STRESS OFF YOUR PLATE AND PUT IT ON MINE. YOUR J.D. EXPERIENCE WILL BE FIRST CLASS!
#ONEDREAMATATIME



EXPECT ME TO BE **AVAILABLE**. MOST **LENDERS** ARE EXTREMELY BUSY. I WILL MAKE SURE DURING THE PROCESS YOU ARE MY NUMBER **ONE PRIORITY**.

I WILL BE YOUR FIDUCIARY REPRESENTATION, WHICH MEANS I WILL ACT AS IF I AM BUYING THIS HOME MYSELF. MY CLIENTS MONEY IS LIKE MY OWN. I WILL NOT GIVE YOU ANY ADVICE THAT I WOULD NOT GIVE MY FAMILY OR MYSELF.

I WILL GIVE YOU THE MOST COMPETITIVE RATE I CAN GIVE YOU

EXPECT TOP-LEVEL PROFESSIONALISM AT ALL TIMES!

FROM ME

What to Expect

DOCUMENTS NEEDED TO GET PRE-APPROVED

Click my link below:

-

Apply and Upload the following documents in document section of the application

- Social Security Card
- Credit Card Authorization Form
- Two months Bank Statements (or 401k or investment account down payment will come from)
- Driver's License
- Last 2 years W2
- Realtor Information(if applicable)
- Most recent checkstub (if self-employed last two years tax returns)

After you complete these steps go to my website and read the two booklets on Home Buying!

<https://jessiedrealty.com/first-time-home-buyers>

Ready to run credit?

READY TO APPLY NOW? I can do a soft pull



let me give
you some
basics



FHA LOAN

- <580 OR HIGHER
- 3.5% DOWN PAYMENT
- DEBT TO INCOME >57%*
- TWO YEARS JOB HISTORY OR VERIFIABLE INCOME
- PRIMARY RESIDENCE
- 1-4 UNIT PROPERTIES
- SELLER CONCESSIONS UP TO 6% TOWARDS CLOSING COSTS
- LOW APR AVAILABLE



let me give
you some
basics



VA LOAN

- 620 SCORE
- NO DOWN PAYMENT
- NO PMI
- TWO YEARS JOB HISTORY OR VERIFIABLE INCOME
- PRIMARY RESIDENCE
- 1-4 UNIT PROPERTIES
- SELLER CONCESSIONS UP TO 4% TOWARDS CLOSING COSTS
- LOW APR AVAILABLE



let me give
you some
basics



VA LOAN

580 Score

-NO DOWN PAYMENT

-NO PMI

TWO YEARS JOB HISTORY OR VERIFIABLE INCOME

-PRIMARY RESIDENCE

-1-4 UNIT PROPERTIES

-SELLER CONCESSIONS UP TO 6% TOWARD CLOSING COSTS -LOW APR AVAILABLE



let me give
you some
basics



USDA LOAN

- 620 SCORE
- NO DOWN PAYMENT
- RURAL AREA
- TWO YEARS JOB HISTORY OR VERIFIABLE INCOME
- PRIMARY RESIDENCE
- 1-4 UNIT PROPERTIES
- SELLER CONCESSIONS UP TO 6% TOWARDS CLOSING COSTS -LOW PMI



let me give
you some
basics

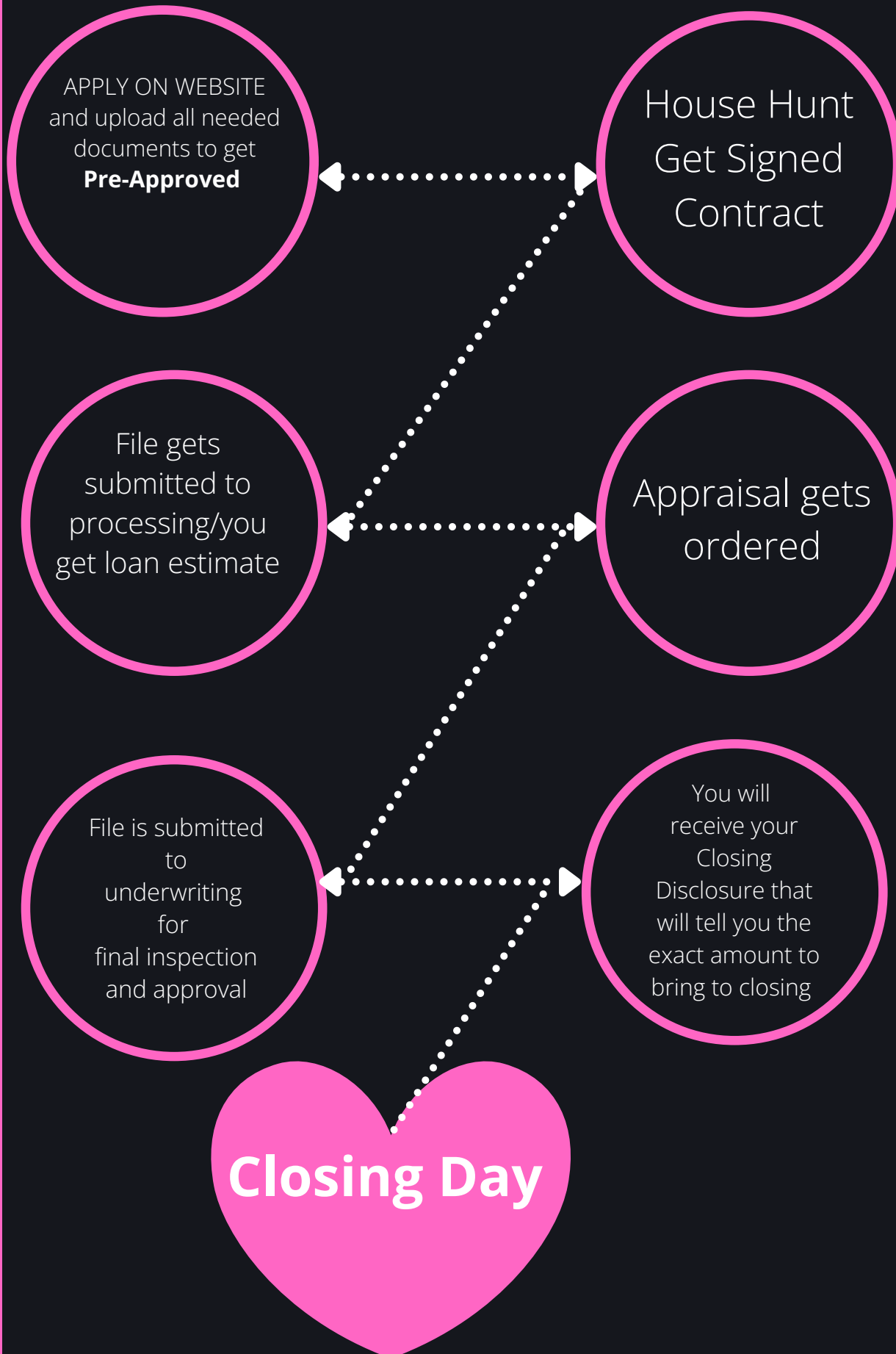


CONVENTIONAL LOAN

- 680 SCORE
- 5% DOWN PAYMENT
- EASIER APPRAISALS HIGHER CONTRACT ACCEPTANCE RATE
- TWO YEARS JOB HISTORY OR VERIFIABLE INCOME
- SELLER CONCESSIONS 3-9% DEPEND ON LTV
- NO PMI IF 20% DOWN PAYMENT



Hers's What to **EXPECT**



CLOSING COSTS EXPLAINED

These are costs broken down as Lender Fees(LOAN COST), Recording Fees(OTHER COSTS), Prepays(taxes,insurance,interest) Escrow account(taxes & insurance) miscellaneous section(HOA fees etc.) *THESE VARY FROM EACH LENDER AND TITLE COMPANY. THIS IS JUST AN EXAMPLE OF SAID FEES. (See example below of breakdown).

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$ 0.00			
01 % of Loan Amount (Points) to					
02					
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For		\$ 576.55			\$ 50.00
01 appraisal fee				\$475.00	
02 credit report fee				127.55	
03 flood cert. fee		56.00			
04 TAX SERVICE fee		168.00			
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For		\$ 875.00			
01 Closing protection coverage to Commonwealth Title		\$25.00			
02 Courier/seller payoff fee			\$ 35.00		
03 closed prep. fee Young, Wolfstein, Jackson & Whittington LLC			\$200.00		
04 Title - Lender's Policy to Commonwealth National Title		\$72.50			
05 Title exam/binder fee fee		\$142.50		\$142.50	
06 Title Settlement to Young, Wolfstein, Jackson & Whittington,		\$675.00			
07					
08					
D. TOTAL LOAN COSTS Borrower-Paid		\$ 1,451.55			
Loan Costs Subtotals (A + B + C)		\$848.00		\$ 502.55	
Other Costs					
E. Taxes and Other Government Fees		\$ 892.05			
01 Recording Fees (Deed) Mortgage: \$85.00		\$101.00			
02 State Tax/Stamp to Judge of Probate		\$791.05			
F. Prepays		\$ 926.87			
01 Homeowner's Insurance Premium 12 mo. to Farmers		\$899.22			
02 Mortgage Insurance Premium - mo. fee					
03 Prepaid Interest \$ 5.53 per day from 05/27/2021 to 06/01/2021		\$27.65			
04 Property Taxes - mo. fee					
05					
06					
07					
G. Initial Escrow Payment at Closing		\$ 504.75			
01 Homeowner's Insurance \$24.93 per month for 3 mo.		\$24.79			
02 Mortgage Insurance \$50.00 per month for - mo.					
03 Property Taxes \$26.60 per month for 3 mo.		\$239.40			
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H. Other		\$ 221.75			
01 admin fee to ERA King Real Estate			\$250.00		
02 Paid In Advance to Extent		\$100.00			
03 Real Estate Commission Broker to ERA King Real			\$217.00		
04 Real Estate Commission Seller's Broker to ERA King Real			\$217.00		
05 Title - Owner's Policy to Commonwealth National Title		\$121.75		\$121.75	
06					
07					
08					
I. TOTAL OTHER COSTS Borrower-Paid		\$1,665.42			
Other Costs Subtotals (E + F + G + H)		\$1,645.42		\$ 20.00	
J. TOTAL CLOSING COSTS Borrower-Paid		\$3,096.97			
Closing Costs Subtotals (D + I + J)		\$3,544.42	\$502.55	\$1,181.75	\$680
Lender Credits		\$0.00			

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$0	\$0	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$0	\$0	NO
Deposit	\$0	\$0	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	\$0	NO
Cash to Close	\$0	\$0	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$64,594.42	M. Due to Seller at Closing	\$62,000.00
01 Sale Price of Property	\$62,000.00	01 Sale Price of Property	\$62,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$2,594.42	03	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes	to	09 City/Town Taxes	to
09 County Taxes	to	10 County Taxes	to
10 Assessments	to	11 Assessments	to
11		12	
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$59,720.00	N. Due from Seller at Closing	\$15,493.28
01 Deposit	\$200.00	01 Excess Deposit	
02 Loan Amount	\$57,660.00	02 Closing Costs Paid at Closing (J)	\$5,181.75
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$8,451.53
05 Seller Credit	\$1,860.00	05 Payoff of Second Mortgage Loan	
Other Credits		06	
06		07	
07		08 Seller Credit	\$1,860.00
Adjustments		09	
08		10	
09		11	
10		12	
11		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes	to	14 City/Town Taxes	to
13 County Taxes	to	15 County Taxes	to
14 Assessments	to	16 Assessments	to
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$64,594.42	Total Due to Seller at Closing (M)	\$62,000.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	\$59,720.00	Total Due from Seller at Closing (N)	\$15,493.28
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$4,874.42	Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$46,506.72

VOCABULARY



- **CREDIT**- MONEY TO YOU
- **DEBIT**- MONEY FROM YOU
- **CLOSING COSTS**- COSTS TO COMPLETE A BUY&SELL OF A REAL ESTATE TRANSACTION
- **TITLE COMPANY(CLOSING ATTORNEY)**- THE MIDDLEMAN IN THE TRANSACTION, THAT WILL RESEARCH THE TITLE FOR THE PROPERTY AND GO OVER ALL THE LEGAL PAPERWORK IN ORDER FOR THE BUYER TO GAIN LEGAL TITLE TO THE PROPERTY, THIS PERSON WORKS FOR THE LENDER
- **ESCROW ACCOUNT**- AN ACCOUNT YOUR TAXES AND INSURANCE WILL GO INTO SO THE LENDER CAN MAKE SURE IT IS PAID IN FULL ON TIME
- **APPRAISAL**- VALUE OF YOUR PROPERTY
- **LOAN SERVICER**- THE COMPANY YOU PAY YOUR MONTHLY MORTGAGE PAYMENT TO. THIS CAN BE SUBJECT TO CHANGE
- **CONTINGENCY**- CONDITION IN THE CONTRACT THAT WILL GETS THE BUYER OUT OF BUYING THE HOME IF IT'S NOT MET EX: FINANCING, APPRAISAL, HOME INSPECTION.

10. THINGS TO **NEVER** DO DURING THIS PROCESS

1. **NEVER** RUN YOUR CREDIT OR MAX OUT CREDIT CARDS WHILE UNDER CONTRACT
2. **NEVER** OVER EMBELLISH YOUR INCOME
3. **NEVER** COSIGN FOR AN AUTO LOAN OR ANY LOAN
4. **NEVER** QUIT OR CHANGE JOB RIGHT BEFORE THE PROCESS
5. **NEVER** GO HOUSE HUNTING WITHOUT BEING PRE-APPROVED/PRE-QUALIFIED
6. **NEVER** MAKE A LARGE CASH DEPOSIT THAT CANNOT BE FULLY EXPLAINED
7. **NEVER** LET ANYONE RUN YOUR CREDIT WHILE UNDER CONTRACT OR RIGHT BEFORE THIS PROCESS
8. **NEVER** SPEND THE MONEY FOR YOUR DOWN PAYMENT OR CLOSING COSTS
9. **NEVER** MISS A PAYMENT ON A LOAN OR ANY BILL
10. **NEVER** CLOSE CREDIT CARD(S) LINES OF CREDIT