



Homebuyer Guide



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6 financial benefits of owning a home



Homeownership is a great responsibility. But it comes with many benefits.

1. Equity. Every rent payment builds your landlord's equity, while every mortgage payment builds yours.

2. A financial cushion. Your equity can be tapped for anything from home improvements to college tuition.

3. Potentially lower monthly housing costs. In some markets, your mortgage payment could be lower than your rent.

4. Appreciating value. Your home can increase in value over time, building your equity and increasing your net worth.

5. Tax benefits. As a homeowner, you can deduct mortgage interest and property taxes from your income. Talk to your tax professional for details.

6. Level payments. You'll never have a rent increase again. With a fixed mortgage, your payments remain the same throughout the life of the loan.

Reach out today to get started.

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Buying vs. Renting

The advantages of owning your own home

	✓ Freedom	✓ Equity	✓ Stability
Rent	• Landlord restrictions • Maintenance depends on landlord • Pet and guest limits	• Your rent pays your landlord's mortgage • No increase in your equity with rent payment or market value • No tax breaks	• Always the threat of rent increases, future fees, and eviction • Neighbors constantly changing
Own	• Paint, décor, appliances – for you to decide! • Do your own upgrades and repairs • Open your home to whomever you would like!	• As you pay down the loan balance, your equity grows • Your home's appreciating value increases your wealth • Deduct mortgage interest and property taxes from your income	• Your mortgage payments end when your loan is paid – and it's your home! • Fewer changes in neighbors, more sense of community • Fixed mortgage payment remains consistent for the life of the loan, allowing you to budget more easily and focus on other financial goals.

Let's talk about your options today!

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► Renting Adds Up

You may be able to own a home for less than what you pay for rent. There are many benefits to owning a home including building equity, increasing net worth and tax benefits (see your tax advisor).

**Stop paying your landlord's mortgage.
Start paying for a space of your own.**

Total rent paid over years

Monthly rent	in 3 yrs.	in 10 yrs.	in 15 yrs.	in 30 yrs.
\$1,000	\$36,000	\$120,000	\$180,000	\$360,000
\$1,500	\$54,000	\$180,000	\$270,000	\$540,000
\$2,000	\$72,000	\$240,000	\$360,000	\$720,000
\$2,500	\$90,000	\$300,000	\$450,000	\$900,000
\$3,000	\$108,000	\$360,000	\$540,000	\$1,080,000

Let's discuss your options today!

The information provided herein has been prepared and distributed for educational purposes only. This training information shall not be construed as a guarantee of loan approval. All loans are subject to underwriter approval. Monthly savings for qualified borrowers will vary based upon a variety of factors including but will not be limited to loan amount, existing interest rate, and the rates the customer qualifies for.

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First-time homebuyer services*



At Guild Mortgage, we seek to strengthen the communities in which we serve by making homebuying affordable to first-time homebuyers, allowing you to build the equity needed for a stable financial future. Here's how we do it.

Education

Education is one of our core values. We empower homebuyers by sharing our expertise as well as resources, tips and words of wisdom you can reference every step of the way.

Communication

From first outreach to ongoing customer support throughout the life of your loan, we're here to answer questions and soothe the concerns that come with such a large financial investment. We'll communicate through your chosen contact method, giving you regular status updates on your loan.

Relationships

We live and work in your community, which gives us special insight into the local loan options available to you.

Tools

From our online mortgage application through to eClose technology, and everything in between, Guild has the tools you need to make sense of your mortgage.

- Online application
- Fast Track automated income and asset validation
- Real-time loan status notifications
- eClose electronic document signing
- Paperless billing and Auto pay
- Homebot home equity monitoring

Loan types

- Conventional
- FHA
- VA
- Temporary Buydowns
- Builder – New Construction programs
- Lock and Shop
- LockNow and Sell
- 1% Down Payment Advantage
- 3-2-1 Home Plus powered by The Home Depot
- GreenSmart Advantage powered by The Home Depot
- ITIN Mortgages
- USDA
- Jumbo
- Renovation

*Many tools and loan types listed are available to repeat and first-time homebuyers. First-time homebuyer eligibility may not be required.

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Homebuying process



Pre-approval



Complete a loan application



Get pre-qualified for a ballpark loan amount



Provide financial documentation



Get pre-approved for a specific amount

Find your home



Hire a real estate agent



Sign a sales contract for the property



Sign your loan disclosures within 24 hours



Attend the home inspection or review report

Own your home



Guild Mortgage orders the appraisal*



Your loan is approved and you sign the closing disclosure**



Sign loan docs and loan closes



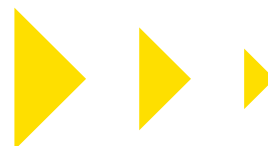
Get your keys and celebrate

*An appraisal normally takes up to two weeks from the time it is ordered until the report is received. **You are required to sign the closing disclosure by midnight of the same day it is issued.

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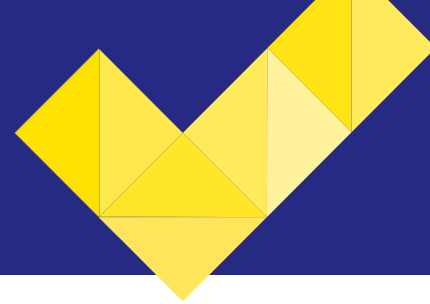
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Terms	Definition
Adjustable-rate mortgage (ARM)	A loan with an interest rate that will adjust at some time during the term of the loan
Annual percentage rate (APR)	The cost to borrow money expressed as a yearly percentage—including the interest rate plus other charges or fees
Appraisal	A report that provides an estimate of a property's value
Closing costs	Expenses above and beyond the price of the property (e.g., loan origination fees, discount points, appraisal fees, title searches, title insurance, surveys, taxes, deed-recording fees, etc.)
Closing disclosure (CD)	A document that shows the actual terms and costs of a loan and the projected monthly payment
Debt-to-income ratio (DTI)	Your monthly debt divided by your gross monthly income
Discount points	Interest paid by the borrower to lower the interest rate on the loan
Earnest money	Money a buyer pays the seller to show that they're serious about purchasing the property
Escrow	Also called an impound account, it spreads the combined mortgage costs, property taxes and insurance premiums over the life of the loan into monthly payments
Fixed-rate mortgage	A mortgage that has the same interest rate for the entire term of the loan
Home inspection	A visual examination of a property to determine its condition and to report any repairs needed for a mortgage
Interest rate	The cost of borrowing money from a lender represented as a percentage of the principal loan amount.
Loan estimate (LE)	A document that provides mortgage fee estimates for borrowers during the application process
Loan-to-value (LTV)	Indicates the ratio of the loan amount to the appraised value of the property
Mortgage insurance (MI, MIP, PMI)	Insurance required by some loan programs when the down payment is less than 20 percent of the home's value
Pre-approval	Provided by a lender who has reviewed a borrower's financial documentation and provided a max loan amount
Pre-qualified	A ballpark estimate provided by a lender after discussing a borrower's financial situation
Recording	A formal record of ownership called "the deed", which transfers title and ownership of the property to the purchaser
Underwriting	Final evaluation of the documents needed to secure a loan

Loans to fit your life



A mortgage properly tailored to your needs becomes an instrument that enables a whole new life. That's why we offer a wide array of loan products to fit individual borrower situations, including first-time homebuyers, military families and rural residents. We also offer many state housing programs that provide down payment assistance.

Our loan options include:

Conventional

- Credit scores as low as 620
- Up to 97% loan-to-value
- Primary residence, vacation home and investment property options

VA & USDA

- Credit scores as low as 540
- 100% financing available

FHA

- Credit scores as low as 540*
- Up to 96.5% loan-to-value
- FHA-approved condos; including single unit approvals

Jumbo

- Credit scores as low as 660
- Up to 90% loan-to-value with no MI
- Loan amounts up to \$3M
- Primary residence, second homes and investment property options
- Purchase, rate and term and cash-out refinances
- Interest-only options

Extended lock options

- Lock and Shop
- Builder extended rate lock program
- Builder Forward Commitments

Alternative options

- 3-2-1 Home Plus
- Bank statement program
- BuyNow Advantage
- Bridge loans
- Complete Rate
- Doctor and Medical Professionals programs
- Down payment assistance including 1% Down Payment Advantage, Zero Down and Arrive Home™
- Energy efficiency programs including GreenSmart Advantage powered by The Home Depot®
- Home equity options
- ITIN program
- Manufactured homes, including CHOICEHomes
- Payment Advantage programs
- Renovation loans, including FHA 203(k) and FNMA HomeStyle Renovation
- Section 184 Indian Home Loan Guarantee program
- StrongStart program
- Temporary buydowns
- Reverse mortgages

*Credit scores for FHA loans from 540-579 have a maximum loan-to-value of 90%. Programs listed may have additional fees, participation and eligibility requirements. Guild Mortgage is not affiliated with The Home Depot. The Home Depot is not a sponsor of this promotion. The Home Depot is a registered trademark of Home Depot Product Authority, LLC. All rights reserved.

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What drives mortgage rates?

Here are the 6 main factors that affect home loan rates.

	Rates go up	Rates go down
 Economic data	Non-farm payrolls higher than expected Unemployment rate goes down Better than expected economic data	Jobs data stagnant or in decline Manufacturing stagnant or slowing Housing weaker than expected
 Geopolitics	China's GDP improves Middle East tensions ease	European economy sinks Conflicts or acts of terror
 Inflationary pressure	Higher consumer price index Higher wholesale prices Hourly earnings higher	Lower consumer prices Lower wholesale prices Hourly earnings lower
 The Federal Reserve	Mortgage rates fluctuate when the market reacts to economic announcements and stocks and bonds move, but it's impossible to accurately predict short-term interest rate changes	Adding cash into the monetary system creates a looser credit environment in an attempt to stimulate the economy through borrowing and expansion
 Stock market	Stock market on the rise	Stocks in decline
 Global events	A serene landscape around the globe with little catastrophic weather or events	Hurricanes, typhoons, tsunamis and earthquakes

Information is for general illustrative purposes only. The information is believed to be reliable, but Guild Mortgage does not warrant its completeness, timeliness or accuracy. Guild Mortgage assumes no responsibility for errors or omissions in the information provided.

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Mortgage myths

3 mortgage myths debunked

There's a lot of information out there and sometimes it's hard to sift through all the advice. Since mortgages are influenced by financial conditions which change often, what once was mortgage wisdom are now myths that seem to have long outlived their usefulness.

Credit scores

Myth: You can't overcome bad credit

Fact: Your credit score can change from month to month. One late payment can suddenly set you back, but if you get on track and make the rest on time, you can improve your credit. Set good spending habits and don't get discouraged, even a bankruptcy won't prevent you from buying a home in the future.

Mortgage costs

Myth: Lenders will 'nickel and dime' you with fees

Fact: A reputable lender should be up front about the fees that are charged, and though the lender is the one to give you the bill, many fees cover third-party costs, like the appraisal, inspection, and credit review. Your loan estimate will break all this down for you, and if anything was overcharged upfront, it will be credited back to you on the settlement sheet.

Housing affordability

Myth: You need 20% down payment in cash to purchase a home

Fact: Several loan programs require 0%- 3.5% down. Most government loans, such as Federal Housing Administration (FHA), Department of Veteran's Affairs (VA) and the US Dept. of Agriculture (USDA), as well as state sponsored bond programs have low to no down payment requirements or offer down payment assistance.

Good news! Guild offers all these programs. Start a no-obligation application to see what loan program works best for your financial situation.

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Dos and Don'ts of Homebuying



Dos:

1. Make sure your employment, asset and personal information is correct on your loan application.
2. Be prepared to account for non payroll deposits into each account you plan to use toward your transaction.
3. Respond to any requests from your loan officer promptly.
4. Continue to make all of your payments on time.



Don'ts:

1. Don't apply for any new credit or financing of any kind. Don't co-sign on a loan, either.
2. Don't have any inquiries made on your credit report.
3. Don't raise red flags to the underwriters—such as co-signing on another person's loan.
4. Don't make changes to your name, address, job or income.
5. Don't spend your closing costs.



4 levels of approval

Which one should you go for?



Pre-qualification

It's meant to help you decide if you'd like to move forward with your home loan application. You and your lender will talk about your finances to help them give you loan options, and estimate your down payment and monthly payments.



Pre-approval

Your actual documentation is sent to processing, which allows your lender to provide you with a max loan amount. With this, you can confidently start shopping for your home!



Underwriting credit approval

The documentation received for pre-approval is processed for validation. Once verified, the credit file is submitted to underwriting for review. With full underwriting credit approval, a contract can be written to close quickly.



Credit Approval Protection*

Credit underwriting approval with Credit Approval Protection* secures your earnest money. If we're unable to close the transaction, we'll pay up to \$1,000 for inspection, appraisal & relocation costs as well as lost earnest money deposits up to \$5,000.

*Subject to requirements listed in the program terms and conditions on the back page.

Homebuyer Protection

Shop for a new home
with confidence



Know your purchase is protected with this 4-pack of guarantees



Credit Approval Protection*

Get up to \$5,000 in earnest money and \$1,000 in inspection or appraisal fees if we can't close your loan due to our error



Homebuyer Express 17-day closing guarantee*

Get \$500 towards closing costs if your loan doesn't close on time due to our delay



Lock and Shop*

Lock in your rate for 120 days with a one-time float down option



Payment Protection Program*

No lender fee refinance if interest rates drop after purchase

*Subject to requirements listed in the program terms and conditions on the back page and online at www.guildmortgage.com/homebuyer-protection. Homebuyer Express not available in Oregon.

Get started today!

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GENERAL TERMS AND CONDITIONS (APPLICABLE TO ALL PROGRAMS):

1. This is not a mortgage loan approval nor a commitment to lend, and is subject to the customer satisfying all underwriting guidelines and loan approval conditions, including identifying a property that is acceptable collateral to Guild Mortgage ("Guild") and satisfying all appraisal and title requirements.
2. This only applies to loans to be funded (Lock and Shop and CAP) or funded (HBE) by Guild using conventional, FHA and VA loan programs for one to four family dwelling units only and excludes second liens, investment properties, refinance loans, renovation loans, non-purchase money home equity lines of credit, interim construction loans or other temporary financing, loans brokered to or by Guild, loans involving short sales, or any other purchase contract that requires the approval from a third party (e.g., a lender, relocation company, etc.). High balance loans are excluded from the Lock and Shop Program.
3. All payments are subject to maximum allowable lender credit and minimum contribution requirements under applicable loan programs (e.g., FHA, VA, Fannie Mae, Freddie Mac, etc., program guidelines). FHA and Rural Development regulations require a minimum cash investment by the borrower, which may limit the amount of any lender credits or payments by Guild under these offers.
4. Unforeseen circumstances adversely affecting the ability to perform will void Guild's obligations under the Program (natural disasters, inclement weather, catastrophic event, or other major event beyond Guild's control). Applicable law or investor requirements may impose a required waiting period prior to closing, including but not limited to a waiting period due to re-disclosure of updated loan, or TRID (TILA / RESPA Integrated Disclosure Rule) or Real Estate Settlement Procedures Act disclosure information, or delivery of an appraisal or appraisal addenda, and that waiting period may prohibit us from closing on the set closing date.
5. Guild reserves the right to amend or terminate these offers at any time except as to qualified home purchasers with submitted applications prior to the date of the amendment or termination. The offers are not transferrable or assignable.
6. All payments, if applicable, made under these offers shall be the only recourse and obligation of Guild. Any other indirect, special or consequential damages due to Guild's failure to timely close a loan are hereby disclaimed.
7. If Guild does not perform and does not proactively provide any credits or payments required under the applicable program, you must request the funds within 90 days from closing. Any payment made under the guarantee will be reported to the IRS on Form 1099-MISC. Please consult your tax advisor regarding any tax implications.
8. These offers only apply to purchase loan applications received by Guild after April 15th, 2019.

Lock and Shop:

1. Lock and Shop Program ("Program") will lock your initial interest rate for up to 120 days. To be eligible for the Program, borrower must complete a loan application with Guild Mortgage ("Guild"). No property address is required when completing the application.
2. Borrower must supply the fully executed purchase and sales contract within 90 days of participating in the Program.
3. This Program only applies to home purchases to be funded by Guild using conventional, FHA and VA conforming loan programs for one to four family dwelling units only and excludes high balance loans, second liens, investment properties, refinance loans, renovation loans, nonpurchase money home equity lines of credit, interim construction loans or other temporary financing, loans brokered to or by Guild, loans involving short sales, or any other purchase contract that requires the approval from a third party (e.g., a lender, relocation company, etc.).
4. There is an up-front lock-in fee ("Fee") associated with this Program due at time of lock. The Fee may vary based on market volatility. The Fee is applicable at time of funding. If the loan does not fund, the Fee is forfeited. The Fee is non-refundable in the event of underwriting denial or Guidelines Changes. However, in California and Missouri, if the loan is denied through no fault of borrower (e.g. borrower did not make omissions or representations and did not qualify), Borrower is entitled to a refund of the Fee.
5. The Program may be amended or terminated at any time except as to qualified home purchasers with submitted applications prior to the date of the amendment or termination. The Program is not transferable or assignable.
6. Unforeseen circumstances adversely affecting the ability to perform will void Guild's obligations under the Program (natural disasters, inclement weather, catastrophic event, or other major event beyond Guild's control). Applicable law or investor requirements may impose a required waiting period prior to closing, including but not limited to a waiting period due to re-disclosure of updated loan, or TRID (TILA / RESPA Integrated Disclosure Rule) or Real Estate Settlement Procedures Act disclosure information, or delivery of an appraisal or appraisal addenda, and that waiting period may prohibit us from closing on the set closing date.
7. The Program is not a mortgage loan approval nor a commitment to lend and is subject to the customer satisfying all underwriting guidelines and loan approval conditions, including identifying a property that is acceptable collateral to Guild and satisfying all appraisal and title requirements.
8. This offer only apply to purchase loan applications received by Guild after April 22nd, 2022.

Credit Approval Protection (CAP):

1. Credit Approval Protection covers the preapproval of the borrower's credit package. Credit Approval Protection and/or Closing Costs Protection (collectively the "guarantee") will apply only if there are no material changes in the borrower's application or credit status from the date of preliminary credit approval through closing. Material changes include changes in underwriting guidelines, the loan amount or loan product, loss or change of employment or income, undisclosed liabilities or increases in debt, fraud, misrepresentations or material omissions in the loan application and supporting documents.
2. Employees of Guild or its affiliates and their immediate family members are not eligible to participate in the program.

HomeBuyers Express (HBE):

1. To be eligible for HBE, Borrower must complete a loan application with Guild Mortgage ("Guild") and receive Credit Approval prior to executing a purchase and sales contract. Credit Approval must be obtained within 60 days of the date of the fully executed purchase and sales contract.
2. Borrower must supply the fully executed purchase and sales contract within 72 hours of the fully signed purchase and sales agreement; no later than fourteen days prior to closing.
3. All additional documentation, requested after the initial collection of data, must be provided within 48 hours of the request. You must lock your loan with Guild at least 15 days before the purchase and sale closing date. Any client, seller or third party delays, either through their actions or omissions, will void the guarantee (e.g., being out of town or otherwise unavailable, not providing requested documentation, change in the loan amount, program, down payment or terms, not timely signing of loan and closing documents, etc.)
4. The guarantee is not valid if applicable law imposes a required waiting period prior to closing, including a waiting period due to redisclosure to you of updated loan information, and that waiting period prevents Guild from closing on time.
5. Employees of Guild or its affiliates and their immediate family members are not eligible to participate in the program.

Payment Protection Program:

1. Payment Protection Program ("Program") allows for a rate and term refinance with no lender fees to qualified applicants.
2. The Program is not a guarantee that the borrower or the property will qualify for a refinance, nor is it a guarantee that a lower interest rate or payment can be provided to the borrower by Guild Mortgage Company.
3. The borrower must close their purchase loan with Guild Mortgage Company between 10/17/2022 and 6/28/2024 with a non-bond FHA, VA, USDA or conventional conforming or high balance loan to be eligible for the Program.
4. The borrower will be provided with a Payment Protection Program Certificate ("Certificate") upon closing which can be used to claim their refinance with no lender fees under the Program.
5. To be eligible, the refinance must be a first lien rate and term refinance (no cash out) of the same property and paying off the loan originally financed by Guild Mortgage Company. The refinance must close no later than December 31, 2025 to be eligible for the Program.
6. The borrower and property must qualify for the refinance, including meeting all applicable underwriting guidelines and closing conditions as they are in effect at the time of approval.
7. The borrower must have made at least six (6) consecutive on-time payments on the purchase loan before applying for the refinance.
8. Fees that will be waived or paid by lender on the eligible refinance under the Program include only fees paid to the lender, including origination, processing, underwriting, administration, closing, or funding fees, as applicable. It does not include fees charged to reduce the interest rate, including discount points and buydown fees, and does not include fees paid to third parties other than Guild Mortgage Company, including but not limited to tax service fees, wire, appraisal or credit reports, settlement agent/attorney fees, insurance, notary or government fees.
9. The Program is only valid for loans originated through Guild Mortgage Company's retail channel.
10. Offer may not be redeemed for cash or credit and is not transferrable. Offer cannot be retroactively applied to any loans. Offer may not be used with any other discounts or promotions.
11. This is not a commitment to lend.
12. Refinancing may cause finance charges to be higher over the life of the loan.
13. Unforeseen circumstances that adversely affect the ability to perform will void Guild's obligation under the Program.
14. Program not available in New York.
15. The borrower is responsible for making all payments due in accordance with the terms of their loan.

How long do I need to wait before I can borrow again?

If you've had a bankruptcy, foreclosure, deed-in-lieu or short sale, be aware of required borrowing wait times.

		FHA	VA	USDA	Fannie Mae	Freddie Mac
		LTV 96.5% 540 min. credit score ¹	LTV 100% 540 min. credit score	LTV 100% 540 min. credit score	97% LTV 620 min. credit score	97% LTV 620 min. credit score
Bankruptcy	Chapter 7	2 years	2 years	3 years	4 years	2 years from discharge date or dismissal date with supporting evidence
	Chapter 13	2 years	min. 12 months with satisfactory payout & court approval	min. 12 months with satisfactory payout & court approval	2 years from discharge date or 4 years from dismissal date*	2 years from discharge date or dismissal date with supporting evidence
Deed-in-lieu of foreclosure		3 years	Min. 12 months acceptable credit history	3 years	4 years*	2 years (90% max LTV/CLTV)**
Foreclosure		3 years	2 years	3 years	7 or 3+ years with extenuating circumstances (90% max LTV/CLTV)**	3 years (90% max LTV/CLTV)**
Short sale		3 years	Min. 12 months acceptable credit history	3 years	4 years	2 years from the completion date

¹Credit scores below 580 require a minimum of 10% down payment on FHA loans.

*2 years if you can prove extenuating circumstances contributed to bankruptcy. **Loan to Value ratio or Combined Loan to Value Ratio if more than one loan. LTV=mortgage loan amount (or balance) divided by the purchase price or current appraised value of the property.

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Fast and easy preapproval!

Start your application over the phone or online. Once it's received, we'll need a few documents from you. You can submit these electronically, by fax or by scheduling an appointment so we can take copies.

Documents needed*

- ☐ Paystubs for the last 30 days
- ☐ W-2s and 1099s for the last 2 years
- ☐ Federal income tax returns for the last 2 years, including all schedules and attachments
- ☐ Government-issued photo ID and if applicable, resident alien card
- ☐ Last 2 bank statements for all bank accounts (borrower and co-borrower)
- ☐ Last 2 investment account statements (borrower and co-borrower)

Please provide all statement pages, even if blank.

If applicable:

- ☐ **Gift funds:** gift letter/documentation
- ☐ **VA applicant:** provide DD-214 if discharged, or statement of service if active duty
- ☐ **Divorced:** divorce decree or legal separation agreement
- ☐ **Paying or receiving child support:** copy of court order and proof of payments
- ☐ **Bankruptcy in last 7 years:** complete copy of bankruptcy papers, including schedule of debtors and discharge
- ☐ **Foreclosure or short sale in past 7 years:** provide complete property address of foreclosure/short sale
- ☐ **On an IRS repayment plan:** copy of plan
- ☐ **Retired:** award letter or retiree statement for any Social Security, retirement or pension income; last 2 years of 1099s

Already a homeowner? If so, please provide:

- ☐ Current mortgage statement
- ☐ Current property tax bill
- ☐ Recent homeowners insurance statement
- ☐ Recent HOA statement

If renting, please provide:

- ☐ Lease agreement
- ☐ Last 2 years of rental/landlord history

If self-employed:

- ☐ YTD profit/ loss statement
- ☐ Balance sheet
- ☐ Last 2 years of business tax returns

We are totally digital!

Upload all your documents directly to our online borrower portal. There may be more documents that we need during the course of your loan. We will reach out based on your situation.

*The items above will not inhibit you from starting the loan process.

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Acceptable sources of funds to close

Fund types

Earnest money deposit

Earnest money is a deposit made to a seller showing the buyer's good faith in a transaction. With earnest money, we need a copy of the check and proof that it cleared your account. Earnest money must be taken from an account that we have verified via bank statements. We'll need 60 days or all pages of bank statements for two full months.

Checking/savings/money market/ investment accounts

If you're using Fast Track, you can connect your bank account to your application for easy account verification. Otherwise, you'll need to provide a bank statement with all pages covering a 30–60 day time period. If there's a joint person on the account, we'll need a letter that our borrower has access to all of the money in the account.

If there are deposits on the statement that are anything but payroll deposits, we may need to "source" these deposits, which means we'll need to know where the money came from. We'll likely need copies of any nonpayroll check(s).

Co-mingling of business and personal accounts

Let us know if you are considering this and we can help advise you on the use of these funds for closing.

Stock liquidation, 401(k) loans, proceeds from a secured line of credit

We'll ask you for a statement showing the amount available before the transfer, proof of sale of stock, amount of loan, and then a copy of the front of the check and/or transfer into your checking/savings accounts. We'll need to see payment terms on both the line of credit and 401(K) loans.

Proceeds from the sale of other real estate

We'll ask you for a copy of the final closing documents from that sale and the deposit of those funds into your account.

Gift from close relatives

We'll ask you to have them sign our Gift Letter form. We'll also ask for a copy of the cashier's check or a copy of the wire from their account (with their name referenced) and in the exact amount matching the Gift Letter form. We need proof of the deposit into the account or the wire to escrow at closing. Not all relatives qualify for gift giving in real estate transactions. Ask us for details.

The items above will not inhibit you from starting the loan process.



Unacceptable sources of funds to close

- Cash on hand
- Cash proceeds from an unsecured loan
- Non-vested stock options
- Custodial funds
- Trade equity funds
- Loans from family members

House hunting list

Find a home that meets your needs.

Property

Address _____ Sq. Footage _____
of Bedrooms _____ # of Bathrooms _____ # of Floors _____ Listing Price _____

Amenities & Features	Great	Good	Poor	N/A
Home Location	☐	☐	☐	☐
Floor Plan	☐	☐	☐	☐
Room Sizes	☐	☐	☐	☐
Living Area	☐	☐	☐	☐
Dining Area	☐	☐	☐	☐
Office	☐	☐	☐	☐
Shed/Workshop	☐	☐	☐	☐
Pool/Hot Tub	☐	☐	☐	☐
Fireplace	☐	☐	☐	☐

Major Home Systems	Great	Good	Poor	N/A
Plumbing/Water	☐	☐	☐	☐
Electrical/Gas	☐	☐	☐	☐
A/C/ Heating	☐	☐	☐	☐
Security	☐	☐	☐	☐

Interior	Great	Good	Poor	N/A
Flooring & Stairs	☐	☐	☐	☐
Walls & Ceilings	☐	☐	☐	☐
Bathrooms	☐	☐	☐	☐
Closets	☐	☐	☐	☐
Ceiling Fans	☐	☐	☐	☐
Attic/Basement	☐	☐	☐	☐
Rooms	☐	☐	☐	☐
Doors	☐	☐	☐	☐
Kitchen	☐	☐	☐	☐
Appliances	☐	☐	☐	☐
Cabinets	☐	☐	☐	☐

Exterior	Great	Good	Poor	N/A
Foundation	☐	☐	☐	☐
Garage	☐	☐	☐	☐
Driveway	☐	☐	☐	☐
Walkways	☐	☐	☐	☐
Windows	☐	☐	☐	☐
Doors	☐	☐	☐	☐
Siding	☐	☐	☐	☐
Roof	☐	☐	☐	☐
Chimney	☐	☐	☐	☐
Gutters	☐	☐	☐	☐
Yard Size	☐	☐	☐	☐
Privacy	☐	☐	☐	☐

Curb Appeal	Great	Good	Poor	N/A
Front Lawn	☐	☐	☐	☐
Back Lawn	☐	☐	☐	☐
Landscaping	☐	☐	☐	☐
Fence	☐	☐	☐	☐
Sprinklers	☐	☐	☐	☐

Location Features	Great	Good	Poor	N/A
Work (mileage)	☐	☐	☐	☐
School (mileage)	☐	☐	☐	☐
Shopping (mileage)	☐	☐	☐	☐
School System rating	☐	☐	☐	☐
HOA	☐	☐	☐	☐

Additional Notes

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9 Tips for a smooth loan closing

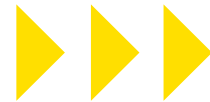
Avoid these common pitfalls

- 1 Don't change jobs or become self-employed
- 2 Don't buy a car, truck, or van unless you plan to live in it
- 3 Don't let your credit card payments fall behind
- 4 Don't spend the money you have saved for your down payment
- 5 Don't let anyone else check your credit score
- 6 Don't make any large deposits other than your paycheck
- 7 Don't change bank accounts
- 8 Don't co-sign for anyone
- 9 Don't increase balances on any credit cards

Bonus tip: Last but not least don't buy the furniture just yet. We must verify your credit and employment prior to closing and that report will show if you have incurred any more debt which could affect your ability to close the loan.

Moving list

Prepare for that big move



3–5 weeks before moving day

- ☐ Measure the rooms of your new home to decide your furniture layout
- ☐ Hold a garage sale and donate what you don't sell (get receipts for tax deductions)
- ☐ Make an inventory of everything to be moved
- ☐ Get estimates from moving companies (ask tax professional if expenses are tax deductible)
- ☐ Begin to use up all of your frozen and canned food so you have less to move
- ☐ Change your address with the U.S. Postal Service
- ☐ Register for new schools and/or daycare
- ☐ Contact your insurance agent to make sure everything is covered during the move
- ☐ Arrange cut-off/activation dates :
 - Telephone • Cable • Gas/Electricity/Water • Garbage
- ☐ Collect and make a plan to dispose of hazardous materials:
 - Paint/varnish • Propane tanks • Batteries • Oil/gasoline

1–2 weeks before moving day

- ☐ Collect boxes and packing materials
- ☐ Start packing things you won't need for the next month
- ☐ Confirm date and time with movers
- ☐ Create a floor plan for the movers to show where things should go
- ☐ Transfer your bills, bank statements, subscriptions, etc to your new address
- ☐ Clean out the refrigerator/plan to defrost and dry the day before the move
- ☐ Drain equipment: water hoses, propane tank, gas/oil lawnmowers

Moving day

- ☐ Pack up essentials box - see below
- ☐ All boxes are labeled with their destination room in your new home on the top and sides of each box
- ☐ Pack valuables like jewelry and electronics in your own car
- ☐ Leave keys, garage door openers, appliance manuals, etc at old home
- ☐ Set up bedding first, so when you're tired your bed is ready for you
- ☐ Make multiple keys of your new home

Before you leave the house

- ☐ Water shut off
- ☐ Heating/cooling shut off
- ☐ Lights turned off
- ☐ Windows shut and locked
- ☐ Check for items left behind

Prepare an essentials box

- ☐ Toilet paper
- ☐ Snacks/drinks
- ☐ Scissors/pocket knife
- ☐ Garbage bags
- ☐ Change of clothes
- ☐ Dish soap and towel
- ☐ Pet food and dish
- ☐ Flashlight
- ☐ Portable tool kit
- ☐ Towels
- ☐ All-purpose cleaner
- ☐ Cups/plates/cutlery
- ☐ Shower curtain
- ☐ Important records/docs.

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What's included in your mortgage payment

Beyond the bottom line

While mortgage payments vary depending on the loan program and other factors, here's how to know what you're paying for, and what's left out.

A typical payment breakdown

Principal: The amount that pays the mortgage loan balance. This will increase as the interest amount decreases.

Interest: The ongoing cost of borrowing the money in a mortgage loan. This will decrease as the principal amount increases.

Taxes: Real estate or property tax amounts are decided through your property assessment, state and local laws. This is the same regardless of your mortgage amount.

Insurance: Homeowners or hazard insurance amounts are decided by the coverage plan you choose with your insurance company.

Note: Taxes and insurance payments can be held in an escrow account, so if you chose to do so they are always paid on time. This is not required on every loan.

Additional payments

Mortgage insurance: Some loan programs also have mortgage insurance, which is affected by the size of your mortgage and the down payment you can afford. It will be included in the insurance section of your payment.

Homeowners Association (HOA) fees: This is leveraged by the community you choose to live in and will not be included in your mortgage payment. If you do live in a community with an HOA, you should factor the cost of community upkeep into your monthly budget.

Setting a monthly budget and sticking to it not only helps you stay financially secure; it helps you plan for the future.

When the time comes to make your next move, we'll be here for you.

Congratulations on your new home!

Don't forget to turn on your utilities. Otherwise that first night will be really dark, and that first shower will be really cold!



Electricity



Natural Gas



Water



Garbage



Phone



Internet



TV/Cable

**Don't forget to turn on
before you move in!
Welcome home!**



Guild Mortgage has become one of the nation's leading independent mortgage providers by following a simple rule—doing what's right for our customers.

For over 60 years, we've grown through every economic cycle. Today, no other mortgage lender has our stability, experience and uncompromising focus on customer service.

Ready to talk?
Let's get you closer to home.

Why Guild?

We've got your back.

Exceptional service

We're known for fast pre-approvals and on-time closings.

Direct lender

Partnering directly with Fannie Mae, Freddie Mac and Ginnie Mae gives us the loan programs to fit most situations.

Local support

Meet in person and enjoy quicker turn times.

Long-term relationships

We service most of our own loans, and will let you know if you're eligible for a refi.

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First-time homebuyer FAQ

Q: How can I quickly estimate how much I can afford to spend on a home?

A: Your debt-to-income ratio (DTI), which compares your monthly expenses to your monthly income is a good place to start. You should generally have more than 43% of your monthly income left after expenses.

Q: What is the minimum down payment?

A: Minimum down payments vary depending on the loan program. Conventional loans can require as little as 3% down, FHA loans require 3.5%, and VA or USDA programs may require no down payment.

Q: What is a pre-approval?

A: A pre-approval is issued after your lender reviews your income, expenses and credit report to determine how much you can comfortably borrow for a home.

Q: How can I improve my chances of getting approved?

A: Having a good credit score, steady income, low DTI, and a sizeable down payment will improve your chances for a mortgage approval.

Q: What's the difference between a fixed-rate and an adjustable-rate mortgages?

A: A fixed-rate mortgage keeps the same interest rate for the loan's duration, while an adjustable-rate mortgage's interest rate can change based on market conditions.

Q: How much should I budget for closing costs?

A: When planning your home purchase, budget for an additional 2-5% of the home's purchase price to cover closing expenses.

Q: Why should I have a home inspection?

A: A home inspection is a detailed examination of a home's condition. It's crucial because it can reveal hidden issues that may be costly to repair and may give you more negotiating power.

Q: What is earnest money?

A: Earnest money is a deposit showing your commitment to buying a home. It's typically around 1-3% of the purchase price and is held in escrow until closing.

Q: What is a title search?

A: A title search checks public records to confirm the seller's legal right to sell a property and identify any outstanding liens or claims against it.

Q: What is closing?

A: Closing is the last step in buying a home, where both parties sign paperwork and the buyer pays any remaining costs.

Q: What funds are needed at closing?

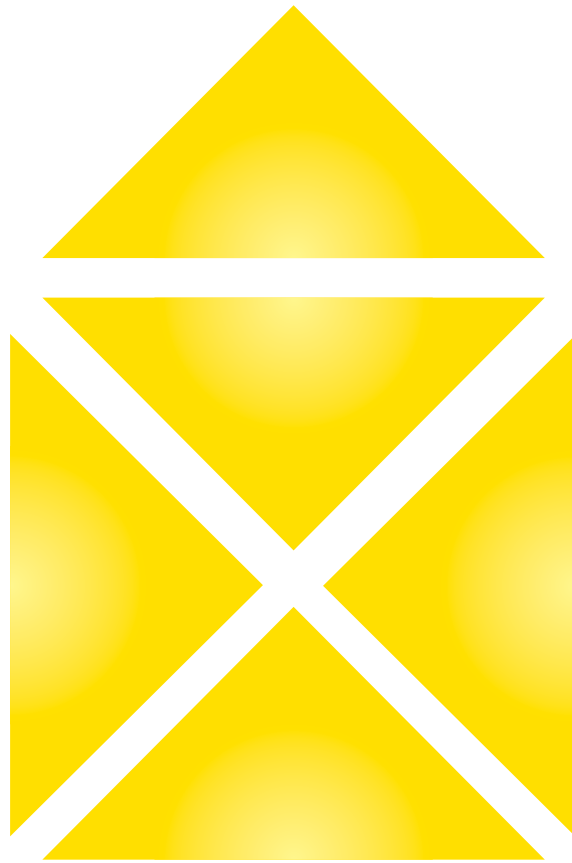
A: Funds needed at closing, also referred to as "cash to close," include closing costs, down payment, prepaid interest, taxes, and homeowners insurance.

Questions? Let's talk.

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