



CERTIFIED BUYER PROGRAM



It's a program designed to get you home.





DESIGNED TO GET YOU **HOME.**



Competitive Edge

In today's competitive market, our Certified Buyer Program gives you an edge and ensures you have the tools you need to get your offer accepted. Our program and on-time guarantee could be the difference between winning and losing out on your dream home.



Expertise & Service

Our team offers extensive expertise and a proven history of outstanding customer service. We have the reputation of consistent, reliable performance and look forward to building relationships with our customers upon that foundation.

Give us a call today and learn more about how we can assist you.



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TIERS OF PRE-APPROVAL



Getting pre-approved before shopping for a home is common practice, and highly recommended by agents and lenders alike. However, it's important to keep in mind that all pre-approvals are not the same. As a Certified Buyer in a multiple-offer situation, you're several steps ahead of buyers who've only been pre-qualified or pre-approved by their lenders, making you the optimal choice for sellers.

Offer Strength: Low

- ✓ Brief Conversation with Loan Officer Regarding Income & Assets
- ✓ Auto Generated Letter

Pre-qualification

Offer Strength: Moderate

- ✓ Credit Report
- ✓ Loan Officer Review of Income & Assets
- ✓ Letter Based on an Automated System, Not Viewed by an Underwriter

Pre-approval

Offer Strength: High

- ✓ Credit Report
- ✓ Loan Officer Review
- ✓ Underwriter Review
- ✓ Fully Documented & Underwritten Preapproval Letter
- ✓ Guarantee to Close on Time*

Penrith Certified Buyer

*Guarantee commences upon our receipt of the fully executed sales agreement. Guarantee not available if Buyer changes or agrees to change of loan program, or if there is a material change in the Buyer's income, assets, or credit profile. Guarantee not available to Buyers or Sellers that are not natural persons, are licensed real estate agents, or are employed by or affiliated with a real estate service provider. In the event a Guarantee payment is to be made, payment will be made by check and cannot be credited to the costs or down payment associated with this transaction. Multiple Buyers or multiple Sellers shall receive only one Guarantee payment. Loan must close by the Guarantee expiration date. Guarantee shall not apply if closing date is not met due to delays caused by Buyer and/or Seller (e.g. more than 2 business days). Guarantee contingent upon timely receipt of escrow, title, and appraisal acceptable to the lender, investor, and insurers. Loan must receive final loan approval by Private Mortgage Insurer (if applicable).



HOW IT WORKS

1. Complete an application

Work with a Penrith Mortgage Consultant to complete a loan application. Our experienced professionals are available to guide you through this process.

2. Provide additional documentation

After providing current credit documentation, you'll receive a fully underwritten pre-approval, clearing credit conditions. This is the advantage you want in a competitive buying market.

3. Receive your certification

Your certified pre-approval is good for 120 days**, and comes with a guarantee to close on time.

**See Guarantee Certificate for full details.



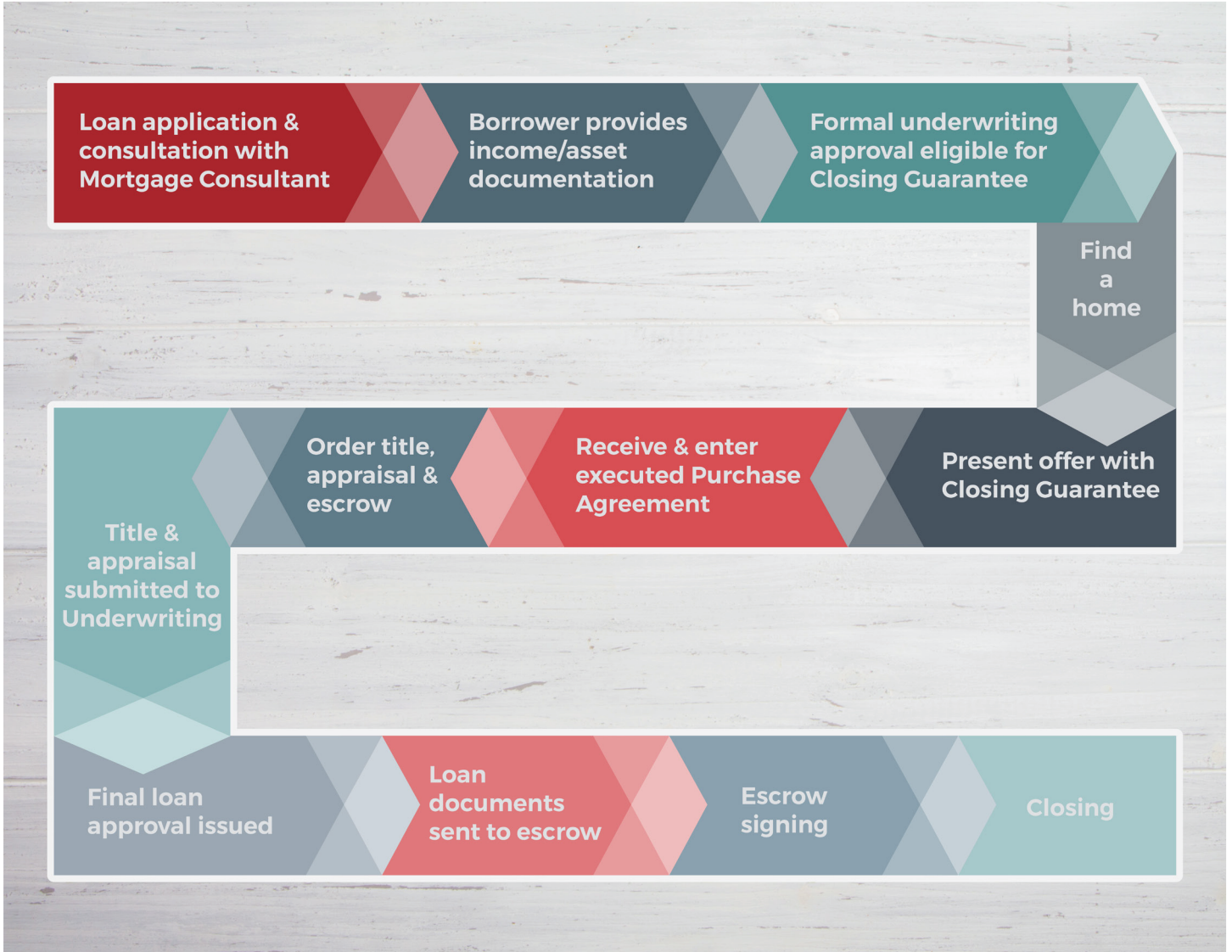
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YOUR PATH TO **HOMEOWNERSHIP**



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CERTIFIED BUYER **MORTGAGE PROCESS**

1. APPLICATION

To kick off obtaining the right program for your dream home, you'll need to complete a mortgage application. Submitting an application allows us to evaluate your income, employment status, credit and more.

2. DOCUMENTATION AND UNDERWRITING

Contrary to the traditional mortgage process, Certified Buyers are approved buyers who go through underwriting first. This saves you an incredible amount of time on the tail end of the process once you have set your sights on a home. By providing all necessary credit documents on the front end, you can receive a fully-underwritten pre-approval, clearing credit conditions, and get the bulk of the paperwork out of the way before you shop.

3. SHOPPING FOR A HOME

Once you've been certified, it's time to begin shopping for a home! Work with your local real estate agent to find the ideal home for you and your family's needs. From condos to townhomes to single-family homes, your agent will work with you to find a home to call yours.

Shopping as a Certified Buyer showcases you as a superior buyer in the market. Submitting an offer with a Certified Buyer Certificate shows the seller how easy it will be to work with you and the financial institution you chose. Plus, our 21-Day Guarantee gives them a secure promise on a quick and successful closing.





4. TITLE AND APPRAISAL

Your title company will perform a title search on your behalf after your offer is accepted, essentially ensuring that your chosen property does not legally belong to anyone aside from the seller. As long as the title is clear and there are no liens on the property, the transaction will move forward. At the same time, we'll send an appraiser to the property you've chosen to ensure it is worth the amount you've offered. If the appraised value is less than your offer, you will be required to make up the price difference, or negotiate a lower selling price with the current owners.

5. CLOSING

We're in the home stretch! Because you have already been provided with a fully-underwritten pre-approval, you bypass the time it takes to process your application after your offer is accepted, and can instead head straight to closing. This is where you sign all of your loan documents, pay your down payment and closing costs, and receive the keys to your new home!

6. SERVICING

Now that you've finalized the financing and closed on your new home loan, it's important to know where to make your monthly mortgage payments. This is where your loan servicer comes in.

Being a Certified Buyer could sometimes be the difference between winning and losing out on your dream home.



WE'RE HERE TO HELP YOU HOME.

At Penrith, we're here to streamline your home buying journey. We pride ourselves on our efficiency and accessibility, allowing us to successfully serve our communities. We value our customers and focus on building life-long relationships with the clients we serve.



"The 21-Day Guarantee closing was probably the deciding factor for the seller to choose our offer. There were multiple offers available and some offering more money than we were willing to offer."

-JUSTIN C. Certified Buyer



LOAN PRE-APPROVAL CHECKLIST

We will need the following items to start the pre-approval process:

If you are a W-2 EMPLOYEE

- Pay stubs for the previous month
- Bank statements for the previous 2 months
(all pages)
- W-2's for the previous 2 years
- Full tax returns and 1099's with all schedules for the previous 2 years
- Copy of driver's license

If you are SELF-EMPLOYED or a BUSINESS OWNER:

- Full tax returns and 1099's with all schedules for the previous 2 years
- IRS Tax Return Transcripts from the IRS website for the previous 2 years
- Current Profit and Loss Statement, and Balance Sheet (signed and dated)
- Bank statements for the previous month (all pages)

If you have RETIREMENT, DISABILITY, TRUST, or OTHER sources of income:

- Pensions or Social Security documents with award letters or tax documents
- Bank statements for the previous month (all pages)
- Proof that income will continue for at least 3 years
- Trust fund income (documentation funds have been received for previous 2 years)

If you have RENTAL PROPERTIES*

- Provide rental agreement and tax returns for the previous 2 years
**Let us know if you plan on making your current residence into a rental property*
- Mortgage Statements, Property Tax/Hazard Insurance/HOA bills

ADDITIONAL INFORMATION (if applicable):

- Provide proof of any large deposits appearing on Bank Statements
- Copy of Earnest Money Check and corresponding Bank Statement
- Copy of Insurance Policy and Tax statement on all properties owned
- Signed and recorded copy of Divorce Decree, Child Support Order and Spousal Maintenance orders
- Complete Bankruptcy papers (full discharged) if less than 7 years ago
- Lender originated "Gift Letter" and a complete paper-trail for the gifted money
- If you own properties, please provide a mortgage statement showing a breakdown of payment to include taxes and insurance. If taxes and insurance are not included in mortgage provide proof of property tax and homeowner insurance premiums.

An initial loan consultation will assist you in identifying an affordable mortgage payment further pinpointing your goals. Obtaining a formal pre-approval letter is the necessary next step on your home buying journey. This will help you leverage your offer with confidence.

At Penrith, we streamline the documentation process by utilizing innovative technology solutions that can electronically verify your information so you can start shopping sooner. Ask your mortgage consultant for details.



HOW TO PROPERLY DOCUMENT ASSET STATEMENTS

In today's lending environment, we are required to document all deposits, transfers and proof of liquidation of any stocks, bonds or CD's.

Documenting large deposits requires:

Large deposits are defined as greater than 50% of total gross monthly qualifying income

- Letter of explanation stating what these deposits are
- Documentation showing what these deposits are, including:
 - Copy of checks being deposited
 - Bill of sale and copies of checks for items sold
 - Deposit slips for these transactions

Transferring funds from one account to another requires:

- 30-day account history for the account that funds were transferred from
- Explanation of all deposits in the same manner

Liquidating stocks, mutual funds, bonds or Certificates of Deposits requires:

- Documentation that these assets were sold
- Documentation that they have been converted to cash

Gift funds require:

- Completion of gift letter
- Copy of the check and/or receipt for wire transfer
- Documentation showing deposit of gift funds deposited into your account (funds must show as available funds)

Helpful hints for asset documentation:

- All statements must include 30 days of transaction history
- Be sure to include ALL pages
 - If a statement says 1 to 5 pages, it must be all 5 pages (even if they are blank)
- Online statements are acceptable provided they include your name and full account number
- Online statements must include the URL (web address) on the printout
- Funds to close must come from the same verified accounts provided at time of application



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TIPS FOR A **SUCCESSFUL CLOSING**

At Penrith, our goal is to make the home buying process as easy and stress-free as possible. While your loan is in progress, please take note that the following can affect the approval process and final closing:

- Respond quickly to all requests for information
- Avoid “shifting” your money between bank accounts
- Maintain your current employment/income source
- Keep residence, marital status, business ownership, etc., stable
- Be mindful of large deposits; all large non-payroll deposits must be documented
- Avoid credit increases or inquiries
- Do not obtain new debt or make any major purchases
- Identify and document gift funds early, if applicable
- Inform us of travel plans as you will be required to send requested documentation and be present to sign final papers



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At Penrith, we specialize in taking the time to educate our clients on the home buying process, setting you up for success.



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