



your exclusive guide to **BUYING YOUR FIRST HOME**

Congratulations! Buying your first home is very exciting and a major milestone in your life. While it is a big investment, it is also your first step toward creating wealth and security for you and your family. But, buying a home can also be stressful. Finding the right mortgage loan, securing a down payment, pulling financial documents together, even finding the right house can cause some anxiety. The purpose of this booklet is to relieve that stress by providing you with some real estate basics.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 10 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



expertise you **CAN TRUST.**

Buying a home is big investment. So, when it comes to making an important decision like this, you want expert advice. We will walk you through each step of the lending process and keep you updated on the status of your loan application from pre-approval to closing.

We're committed to making your first time home buying experience great. As dedicated mortgage professionals we believe that each and every one of our loan transactions is the beginning of a relationship that will last a lifetime!



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 10 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

about US

As one of the fastest growing mortgage bankers in the United States, we opened our doors in 2001 and have since expanded with many community based branches across the nation. Headquartered in Brea, CA, AFN built its reputation as an outstanding mortgage banking firm by serving the lending needs of real estate professionals, builders, and individual homebuyers throughout the United States.



We are a Direct Lender with delegated authority to underwrite, fund and service Fannie Mae, FHA, USDA, VA, and Jumbo loans products in house. Our success and expansion is built on core values including streamlined and efficient operations that optimize organizational output as well as an approach to customer service founded on exceeding expectations.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



Your homebuying **EXPERIENCE.**

KNOW YOUR OPTIONS

At AFN, we have multiple loans programs available ranging from VA and USDA to FHA 203(k) loans. We'll explain the benefits and requirements of each, so you are fully informed of what you are eligible for. Feel free to ask lots of questions along the way.

GET PRE-APPROVED

A pre-approval* is a detailed, picture of your credit worthiness verified by a full review of your income and assets by an AFN Mortgage Underwriter.

With a pre-approval letter in hand, you'll have the confidence you need to make an offer, know what you can afford, negotiate better and close faster.

So, let's get started. The home buying experience is a learning process. As you move through it you'll have a number of options to weigh. But, before beginning the search for that dream home, there are a couple of things you can do to prepare. Taking the time to prepare and understanding what is involved in obtaining a mortgage loan will make you not just a smarter home buyer, but a smarter homeowner as well.

SHOP SMART

Whether looking for a move-in-ready home or fixer upper, weigh the cost of redecorating or fixing structural issues.

*A pre-approval is not a commitment to lend. A pre-approval is subject to satisfactory appraisal, title, and no material changes to borrower's financial condition.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

5 reasons to get a **PRE-APPROVAL.**

An income based pre-approval from AFN offers a number of advantages that will make your search easier and negotiations more effective when you're ready to make an offer. A pre-approval takes into account your income, debt and credit history to determine how much the lender is willing to loan you.

1

Finding the right home at the right price begins with knowing what you can afford. A pre-approval based on you income and expenses gives you the home buying budget you need.

2

With a pre-approval in hand you can shop with the confidence of a cash buyer for your new home.

3

Your pre-approval will provide your realtor with the financial information they need to focus your search on homes that you can afford, saving you both valuable time.

4

With pre-approval you're able to make an immediate offer the seller will take seriously in a a highly competitive real estate market.

5

The sooner you close, the sooner you can move in. Pre-approval means you're loan application is already in process. Once your offer is accepted you and the seller can expect to save time and close the deal quickly.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

the home buying PROCESS MADE EASY.

CONSULTATION

AFN meets with you to discuss loan options and help you determine the right loan choice for your situation and financial goals.

AFN issues your pre-approval and you start looking for a home with a real estate agent



HOUSE HUNT/MAKE AN OFFER

It is suggested to use a real estate agent, as they can help guide you in your search and negotiate the property price.

Once you find your dream home, your real estate agent presents an offer. Once the offer is accepted, a closing date is set

CONTRACT

You review and sign your contract with your real estate agent.

APPLICATION

Any remaining documents are required at this time. Once the contract has been submitted to AFN, the loan goes into processing.



UNDERWRITING

Loan is conditionally approved or declined and underwriter asks for conditions. Homebuyer provides conditions.

PROCESSING

Receives and reviews all the documents, verifies all information and prepares the file for underwriting.

APPRAISAL & INSPECTION

Appraisal, title report, insurance binder and other necessary documents are ordered. A home inspection takes place to determine any repairs needed.

HOMEOWNER'S INSURANCE

A copy of the property appraisal and mortgagee clause must be provided to secure homeowners insurance policy.

CLEAR TO CLOSE

Final approval is issued and any final conditions are collected and satisfied. Loan is clear to close, closing documents are sent to the title company.

CLOSING SCHEDULED

It's time to schedule the closing! You and your Realtor will be notified that your loan is clear to close and a closing date is scheduled.

FINAL WALK THROUGH

Borrowers complete one final walk-through of the property to approve condition of the home.

CLOSING

All parties sign the closing documents to finalize the purchase of your home.

IT'S MOVING TIME!

You've closed on your home and it's time to move in. After closing, we will send you a customer satisfaction survey. We appreciate your participation and referrals.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

Loan Products To Suit Your Needs

FHA

Federally backed loans offered at competitive rates with fixed terms available. Down payment assistance may be available for qualifying borrowers.

VA

Veterans and surviving spouses can finance up to 100% of new home's value up to \$417,000, with no money down, no appraisal fee, and no private mortgage insurance premium (PMI).

Conventional

First time homebuyers can purchase with as little as 5% down. Purchase using gift funds for your down payment. Competitive rates and fixed terms available and lower FICO's may qualify.

USDA

Qualified borrowers can purchase a designated USDA rural property up to 100% loan-to-value with no down payment. Flexible credit guidelines apply.

FHA 203(k)

Pay for home repairs before you move in when using the FHA 203(k) Streamline Rehabilitation loan. Funds available up to \$35,000 and take up to six months to complete the work.

LOAN OPTIONS to consider

Jumbo

Purchase with as little as 15% down with a Non-Conforming Jumbo Loan. Available for properties valued greater than \$417,001 and up to \$3 million. FICO's as low as 680.

HomePath

Purchase Fannie Mae eligible real estate owned properties for as little as 5% down and no appraisal fees or premium mortgage insurance required. For eligible properties visit: www.homepath.com.

Foreign National

Foreign Nationals can purchase up to \$3M on primary residences. No credit score required unless available. If available, minimum FICO of 680 required.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

credit

DO'S & DON'TS



DO continue making your mortgage or rent payments & stay current on all existing accounts.



DO ask your loan officer before making any financial decisions throughout the loan process.



DO continue living at your current residence.



DO alert us if your salary or compensation changes from what is documented on your loan app.



DO be prepared to source all deposits.



DO check your credit report at least once a year.



DON'T apply, open or close any credit card accounts or close bank accounts.



DON'T share your credit details with anyone unless you initiate a transaction.



DON'T make major purchases (i.e. car, major appliance, etc).



DON'T run your credit before asking your loan officer first.



DON'T transfer any balances from one account to another.



DON'T quit your job.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

buying VS RENTING

HOW MUCH COULD YOU BE SAVING BY BUYING A HOME?



Let's calculate it and find out!

In this all too common example, our renter may be throwing money away year after year by not owning a home. If you are still renting, you are probably paying someone else's mortgage and helping them to accumulate wealth that should be yours. We have helped many first time homebuyers finance their homes and we would love to help you calculate it out. Contact us today to learn more.

STILL PAYING YOUR LANDLORD'S RENT?

Think about this:

If you're paying \$1,000 a month for rent, you'll pay \$60,000 over the next five years.

That rent money may be building equity... but not for you. It's equity for your landlord. Pay that same \$1,000 on a home, and start focusing on your own future. Call us today for a free consultation.

We'll work with you to create a plan to fit your goals, and your lifestyle.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



TOP MISTAKES OF FIRST TIME HOMEBUYERS

MISTAKE 1

Start House Hunting Without A Pre-Approval

Imagine finding and falling in love with a house you can't afford. Starting your search without a pre-approval* can mean wasted time and disappointment. Save time and avoid disappointment by putting first things first. Get a pre-approval letter from a qualified lender that let's you and your Realtor know exactly how much house you can afford.

MISTAKE 2

Buying A Home That's Not Right For You

A clear understanding of what's most important to you in a first home is critical. Call it a checklist or a wish list, but before you start your search consider these questions:

What type of home? Start with your basic "must haves." This includes not just the style of the home, but also the number of floors, number of bathrooms, availability of a garage, etc.

How much square footage? How much space will you need? What floor plan will best suit your needs?

What other features? Think of these as preferences. What type of heating do you prefer? Is a gas stove essential?

Which neighborhood? For many people where you live is almost as important as the house you choose. What local amenities will you require? Is the location convenient to your work or schools?

*A pre-approval is not a commitment to lend. A pre-approval is subject to satisfactory appraisal, title, and no material changes to borrower's financial condition.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

MISTAKE 3

Not Using A Real Estate Agent

The importance of working with a professional realtor cannot be overstated. A good realtor understands local market conditions, can provide insights into the community such as: the quality of local schools, the convenience of nearby amenities, etc. Most importantly, a seasoned realtor can assist in the crucial negotiations leading up to and following your initial offer.

MISTAKE 4

Tampering With Your Credit Prior To Closing

Your pre-approval is based on a number of factors: income, debt, and perhaps most importantly, your credit history. Prior to closing, the lender will pull your credit report to see if there have been any changes to your financial situation. Changes to your credit report can mean additional documentation that can send your loan application back to underwriting for review. Here are a few things you shouldn't do if you want to keep you're closing on schedule and avoid putting your loan approval at risk.

- Don't change jobs
- Don't make any large purchases
- Don't max out or open new credit card accounts
- Don't sell off assets or move large amounts of money between accounts

Hold off on purchasing furniture or appliances for your new home. There will plenty of time to shop after your loan has closed.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**

mortgage terms

AND WHAT THEY MEAN

Amortization

The gradual repayment of a mortgage loan, both principle and interest, by installments.

Annual Percentage Rate (APR)

The cost of credit, expressed as a yearly rate including interest, mortgage insurance, and loan origination fees. This allows the buyer to compare loans, however APR should not be confused with the actual note rate.

Closing Costs

These are expenses - over and above the price of the property- that are incurred by buyers and sellers when transferring ownership of a property. Closing costs normally include an origination fee, property taxes, charges for title insurance and escrow costs, appraisal fees, etc. Closing costs will vary according to the area and the lenders used.

Down Payment

Part of the purchase price of a property that is paid in cash and not financed with a mortgage.

Equity

The amount of financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on the mortgage.

Escrow

An item of value, money, or documents deposited with a third party to be delivered upon the fulfillment of a condition. For example, the deposit of funds or documents into an escrow account to be disbursed upon the closing of a sale of real estate.

Loan-to-Value (LTV) Percentage

The relationship between the principal balance of the mortgage and the appraised value (or sales price if it is lower) of the property. For example, a \$100,000 home with an \$80,000 mortgage has an LTV of 80 percent.

Mortgage Insurance Premium (MIP)

The amount paid by a mortgagor for mortgage insurance.

Private Mortgage Insurance (PMI)

Mortgage insurance provided by a private mortgage insurance company to protect lenders against loss if a borrower defaults. Most lenders generally require MI for a loan with a loan-to-value (LTV) percentage in excess of 80 percent.

Rate Lock

A commitment issued by a lender to a borrower or other mortgage originator guaranteeing a specified interest rate and lender costs for a specified period of time.

Principal, Interest, Taxes, and Insurance (PITI)

The four components of a monthly mortgage payment. Principal refers to the part of the monthly payment that reduces the remaining balance of the mortgage. Interest is the fee charged for borrowing money. Taxes and insurance refer to the monthly cost of property taxes and homeowners insurance, whether these amounts are paid into an escrow account each month or not.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



finding the RIGHT HOUSE

Let's start with finding the right house.

Before you begin your search for a home, it's important to identify the type and style you'd like. Build your checklist by asking yourself some key questions. Once completed, sharing this list with your real estate agent will help them focus on finding a home that's just right for you.

As you put together your list keep in mind on average most first-time buyers move within 5 to 7 years. Set your sights on identifying what meets your needs now and into the foreseeable future. Your list is about identifying basic needs that must be met and features you'd like to have.

Your Family's Needs

What will make your home, comfortable, efficient and livable?



- How many bedrooms do you need? Does each child need their own room?
- How many bathrooms do you need?
- Do you need a guest room or home office?

Ideal Amenities

What added features do you want? Then, prioritize based on importance. • Working Fireplace • Gourmet or Eat-In Kitchen



- Central Air Conditioning • Large or Fenced Yard
- Hardwood Floors • Swimming Pool
- Walk-In Closets • Three Car Garage



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



asking yourself **THE RIGHT QUESTIONS.**

How do I make an offer?

When it comes time to make an offer your real estate agent will be invaluable. He or she will help determine the amount of your offer and manage the negotiations which follow. Using comparable homes in the area that have recently sold, your realtor will be able to assess a reasonable value of the home. While not an apples- to-apples comparison, this information provides a useful guideline in determining price. Don't hesitate to offer less than asking price to start. This is typically expected by the seller. In rare instances when a market is unusually hot, will the seller expect full asking price.

Once you and your realtor have settled on an asking price, he or she will begin the negotiating process. Here's what you can expect:

- Your realtor presents your offer to the realtor of the seller.
- The seller will consider your offer and either accept or reject it.
- Should your offer be rejected, you can submit a counter offer or withdraw all together.
- Expect some back-and-forth before you agree on a price.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # MC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.



How much can I afford?

Knowing just how much house you can afford will make your search much easier. This is probably the most important question for first time home buyers. But, don't rely on online mortgage calculator or even a realtor's back-of-the-envelope guesstimate. These rough estimates can leave important financial details out of the equation.



Why do I need a Loan Officer?

The best way to know how much you can afford, and put yourself in the best possible position when it's time to make an offer, is to get a pre-approval* from a reliable mortgage lender. An experienced Loan Officer will

- Help you obtain pre-approval
- Have access to a wide range of loan program that can meet most any need. Including loans with little or no down payment, VA loans, or FHA loans which can be ideal for first time home buyers
- Keep you up-to-date on the progress of your loan application through closing
- Be able to assist you in identifying areas where you may be able to improve your credit score



Do I need a real estate agent?

Just like your Loan Officer, a qualified professional real estate agent has resources you'll never be able to find on your own. An experienced real estate agent will:

- Have expertise of the local market and early access to new listing before they hit the internet.
- Have a good working knowledge of the neighborhood and local amenities
- Be a better negotiator providing much needed perspective because they are not emotionally involved in the sale.

Buying a home without an agent can become a big hassle very quickly. Because a home purchase is a legally binding contract you will need access to an attorney. Also, remember that the real estate agent is paid by the seller, not the buyer.

*A pre-approval is not a commitment to lend. A pre-approval is subject to satisfactory appraisal, title, and no material changes to borrower's financial condition.



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



**American
Financial
Network**



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.

mortgage CHECKLIST

Preparation is everything. These are the documents you'll want to have ready to complete your loan application. Below is the information that is typically required throughout the loan process.

Copy of the following for each applicant:

- ☐ Drivers license
- ☐ Social security card
- ☐ W-2's from all employers for the past 2 years
- ☐ Paycheck stubs for the past 30 days
- ☐ 2 years of tax returns complete
- ☐ Bank statements for the past two months
- ☐ 401(k) and profit sharing statements
- ☐ Complete quarterly or semi-annual statements for IRA's, CD's, money market fund, stocks, proof, in the form of a bank statement, that any earnings resulting from investments was deposited and has cleared

For purchase transactions (some of these won't be applicable until you have a property under contract):

- ☐ The Purchase Contract
- ☐ Copy of your canceled Earnest Money Deposit Check

call today to see if
you qualify!



Seth Daniels
Regional Branch Manager
NMLS# 262329

5331 Primrose Lake Cir Suite 224
Tampa, FL 33647
Office: 813-616-6006
Cell: 609-206-1100
sdaniels@afncorp.com
www.sethismylender.com



American
Financial
Network



Branch NMLS# 1579237. American Financial Network, Inc. is licensed by the Florida Mortgage Lender Servicer Branch License (MLDB5327), California - DFPI Mortgage Loan Originator License (CA-DFPI262329), Delaware Lender License (018102), Georgia Mortgage Lender License/Registration (38586), New Jersey Residential Mortgage Lender License, Pennsylvania Mortgage Lender License (45284.026), Texas SML Mortgage Banker Branch Registration, Licensed by the Virginia State Corporation Commission (Lender and/or Broker License # NC-5704), NMLS #237341 (www.nmlsconsumeraccess.org), under Nationwide Mortgage Licensing System (NMLS), unique identifier of 1579237. Refer to www.nmlsconsumeraccess.org and input NMLS #237341 to see where American Financial Network, Inc. is a licensed lender. In all states, the principal licensed office of American Financial Network, Inc. is 30 Pointe Drive, Suite 330, Brea, CA 92821; Phone: (714) 831-4000 (NMLS ID#237341). This is not an offer for extension of credit or commitment to lend. All loans must satisfy company underwriting guidelines. Not all applicants qualify. Information and pricing are subject to change at any time and without notice. The content in this advertisement is for informational purposes only. Products not available in all areas.