



[HomeStreet] Bank[®]

Welcome to our virtual event
BUYING A HOME





Buying a Home

Presented by

Jessica Santana NMLS# 57804 Affinity Lending Loan Officer

Samantha Arango – Realtor - Windermere Real Estate North Inc.

BENEFITS TO HOMEOWNERSHIP – HOME EQUITY

- Stable payments allow you to plan for the term of the loan
- Each month you know how much will be paid toward your mortgage balance
- Property values can increase resulting in a gain in equity



BENEFITS TO HOMEOWNERSHIP - STABILITY



With a 30-year fixed mortgage, you know what your mortgage payments will be for 30 years

BENEFITS TO HOMEOWNERSHIP - RETIREMENT

- You know exactly when your mortgage will be paid in full
 - Renting- At the end of 30 years you are still paying rent
 - Once your mortgage is paid in full, you are only paying utilities, property taxes, insurance and home repairs
 - Build Equity - If you decide to downsize and use additional proceeds for living expenses.

BENEFITS TO HOMEOWNERSHIP – TAX BENEFITS

- US Tax code may allow you to deduct mortgage interest, property taxes and other tax breaks associated with home ownership
- It's best to consult with your tax preparer for details



OTHER BENEFITS TO HOMEOWNERSHIP

FREEDOM

- Have your home reflect your personality- paint and decorate!
- No restrictions on pets

COMMUNITY

- Long-lasting neighbor relationships
- Pride of ownership reflects throughout a neighborhood
- Community can increase home values

HOMEBUYER BASICS

- You are taking the 1st step toward successful Home Ownership
- Create a budget: [HomeStreet. BALANCE/Money Management Planner](#)
- How much can you afford monthly?
- Expenses may increase with Home Ownership - Home Insurance, Property Maintenance

HOMEBUYER BASICS (CONTINUED)

- How much have you saved for a down payment?
 - Special Programs for your area / Down Payment Assistance
 - Down Payment Enhancement Programs-
 - Savings Goal – start making the future mortgage payment today
 - Reserves after closing

CREDIT IN THE HOMEBUYING PROCESS



- What is your credit history?
- How long have your personal lines of credit been open?
- What is the minimum requirement?
- Have they been paid on time?

DOCUMENTS NEEDED

- Documentation to provide to your Loan Consultant:
 - One month recent pay stub
 - 2 months most recent bank and investment account statements
 - Most recent, 2 years W-2(s) and Federal Tax returns
 - Pre-qualification / Pre-Approval letter goes to you & your Realtor

ESTABLISH YOUR TEAM

- Establishing a team that you can trust
Loan Consultant - Realtor
- Loan Review
- Pre-qualification versus Pre-Approval
- Closing Costs



ROLE OF THE REAL ESTATE AGENT/ REALTOR

- Consult with your Realtor
- Who Pays for your Realtor
- View Properties
- Make an offer that stands out & Sign a Contract
- Seller Acceptance – Seller Signs your Offer or Counters

YOUR OFFER IS ACCEPTED – NOW WHAT



- Notify your Loan Consultant and Secure your Interest Rate
- Contingency Period & Closing Date Timeline
- Earnest Money Deposit
- When the seller accepts your deposit- You are now “In Escrow”

YOUR OFFER IS ACCEPTED – NOW WHAT (CONT.)

- Fees to expect once offer is accepted
- Home Inspection – Your Choice
- Appraisal – Lender will order
- Final Loan Approval
- Signing Final Loan Documents
- Final Closing Funds to Escrow



GETTING YOUR KEYS



- Lender wires final funds to escrow
- New ownership and new loan is recorded with the County
- You get your keys! – Exciting for you and rewarding for your Team!

Your Affinity Lending Benefits Program Overview

Take advantage of savings and more!

Significant savings on closing costs

- Save \$1,000s on home purchases and refinances

Access to down payment assistance

- We will help you navigate the down payment programs available in your area

Access to financial fitness tools and resources

- Live and recorded financial fitness webinars
- Newsletters, toolkits, podcasts and more

Benefits available to immediate family members

- Your parents and children can use your mortgage benefits to save when they finance a home

Exclusive Benefits

Only available through HomeStreet Bank
Affinity Lending and not through other HomeStreet Loan Centers

All loans subject to approval.





Thank you for attending

Questions?

If you are interested in additional Home Loan information and to learn about your financial benefits offered exclusively through HomeStreet Bank Affinity Lending

Please contact the Presenter:

Jessica Santana

Jessica.Santana@homestreet.com

phone # 206.389.6346

or go online to: www.homestreet.com/benefits

Sam Arango - Windermere Real Estate North Inc

samarango@windermere.com

www.arangohomes.com

phone # 425.246.8890