

# A REALTOR'S GUIDE TO **MORTGAGE**



## PRE-QUALIFICATION 101

**Always have clients get pre-qualified before house hunting.**

This helps to identify a price range, down payment amount, and set realistic expectations.

**Always submit a pre-qualification letter with the offer.**

The offer will look more attractive to the seller.

**Borrowers can easily apply online.**

They will need to verify aspects of their finances and history, such as income and employment, assets, and credit.

**A pre-qualification can take as little as 15 minutes.**

Our online application makes it quick and easy, as long as the borrower provides all necessary information.

**A mortgage pre-qualification is best qualified by pulling credit.**

This likely affects the borrower's credit score, however, very little.

## GOOD TO KNOW

- ✓ **The minimum down payment is not always 20%. Clients may qualify for loan types with 0% down.**
- ✓ **Buyers should never make big purchases, open or close credit lines, or change jobs during the loan process.**
- ✓ **Credit scores of 720+ have the best chance at better mortgage terms, but lower scores still have options too.**
- ✓ **Down-payment gifts can be accepted for some loan types.**
- ✓ **Down payment assistance programs are available for qualified buyers.**

## THE HOME-BUYING PROCESS



**1. Pre-Qualification/  
Loan Application**



**2. House Hunting**



**3. Offer  
Accepted**



**4. Loan in  
Processing**



**5. Appraisal**



**6. Loan in  
Underwriting**



**7. Final Loan  
Approval**



**8. Close**

# MORTGAGE MENU

We have a product to fit virtually any situation.



## CONVENTIONAL

For borrowers with good credit and a stable income. They can usually afford a down payment.



## FHA

Great for first-time homebuyers. 3.5% down payment with gift funds accepted, flexible credit requirements, and sellers can help with closing costs.



## VA

For active service members, veterans, and surviving spouses. 100% financing with little to no down payment, and flexible credit requirements.



## USDA

For low-to-moderate-income borrowers. Must be in a designated, USDA-qualified area. 0% down payment.



## JUMBO

For borrowers who need a loan larger than the area's conforming loan limits. More strict requirements such as a higher credit score and a larger down payment.



## DOWN PAYMENT ASSISTANCE PROGRAM

Typically a first-time homebuyer that needs help with a down payment and closing costs. Income limits may apply.

We also offer **Construction, Renovation, NON-QM, Manufactured Home Loans, HELOC and Second Mortgages.**

## Free marketing tools on us!

- Single property websites with easy lead capture
- Open house flyers
- Event promotion assets
- Co-branded marketing materials
- Lead database management
- First-Time Homebuyers Guide

Contact me to sign up!



## We make the process simple & seamless.

In House Underwriting

Digital Applications

Automated In-Process Communications

Digital E-Closing



## Ransom Kelly

Sr. Loan Officer/Production Mgr.

NMLS#: 990772

Office: 205-605-8027

Cell: 205-605-8027

[rkelly@assurancemortgage.com](mailto:rkelly@assurancemortgage.com)

[www.assurancemortgage.com/rkelly](http://www.assurancemortgage.com/rkelly)

2810 Crescent Avenue

Homewood, AL 35209



**Assurance**  
FINANCIAL

Apply at [AssuranceMortgage.com](http://AssuranceMortgage.com)



Not a commitment to lend or extend credit. Restrictions may apply. Information and/or data subject change without notice. All loans subject to credit approval. Not all loans or products are available in all states. Assurance Financial is committed to compliance with Section 8 of RESPA and does not offer free marketing services in exchange for referrals or the expectation of referrals. NMLS# 70876 [www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org) MS & GA Licensed Mortgage Company. Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act.