

# HOMEBUYER STARTER KIT

10 SIMPLE STEPS TO SUCCESS

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If you haven’t connected with a Churchill Home Loan Specialist yet, we’re happy to connect you with an expert in your area who can help. [www.churchillmortgage.com/Get-Started](http://www.churchillmortgage.com/Get-Started) or call: **888-562-6200**



# Homebuyer Starter Kit

## 10 Simple Steps to Success

When it comes to the homebuying process, it can often be hard to figure out the best place to start. We've put together a toolkit with 10 easy steps to get you started and to help you know what to expect along the way. Whether you're looking to buy a home right now or homebuying is part of your future, use this kit to make the process as simple as possible.

# 10 STEPS TO GETTING A MORTGAGE



**1** Homeowner Strategy Meeting



**2** Document Checklist

*BEST!!*  
←



**3** Become a Churchill Certified Homebuyer



**4** Find Your Dream Home with HomeScout®



**5** Negotiate and Get Your Offer Accepted



**6** Third-Party Services



**7** Loan Approval and Closing Disclosure



**8** Preparing Your Home and Repairs



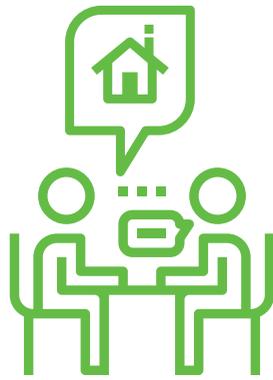
**9** Closing Day



**10** Moving Day

*CONGRATS!!*





# STEP 1

## Homeowner's Strategy Meeting

The first step of your home loan process is to discuss your homeownership goals with a Home Loan Specialist. It's important to get a loan comparison so you can get a detailed and easy-to-understand cost breakdown built with your budget in mind.

With this personalized analysis, your Home Loan Specialist can directly compare different loan programs and work with you to help you select the right loan option for your situation. Best of all, it is completely free through Churchill!

### **With our Total Cost Analysis, you'll get:**

- Easy-to-understand loan comparisons and options
- A clear illustration of how to become mortgage-free over time
- A cost breakdown, so you know exactly what is expected at the closing table
- At-a-glance APR, interest rates and monthly payments
- Real-time changes. Your Home Loan Specialist can make adjustments as you're discussing the details allowing you to view your options instantly



## STEP 2

# Document Checklist

As you begin, you'll need to gather important documents that are commonly requested throughout the home loan process. A document checklist is an easy way to keep track of these important items while you begin assembling information for your Home Loan Specialist, processor, and underwriter.

### Important things to consider:

- Use our Document Checklist as a guide to gather important documents
- Ask your Home Loan Specialist for specific documents you may need based on your unique situation
- Store all documents in one folder or location
- Ask where and how you will submit your documents for review
- Make and send copies if physical documents are required, keep all the originals
- Confirm that documents have been received – you don't want to delay a closing on a missed email or fax
- Be sure to use secure methods when transmitting any files with private information

# Document Checklist

The following documents will be needed for loan approval. We recommend you begin assembling these documents. You are not required to provide any documentation prior to receiving a Loan Estimate.

## Identification

- Driver's license(s): Scanned copies are best as resolution can be reduced in a photo copy/fax.
- Social security card(s)
- If you are not a US citizen, a copy of the front and back of your green card(s). Scanned copies are better as a photo can get lost in a photo copy/fax.

## Income

- Your paystub(s) covering the last 30 consecutive days (must include a year-to-date income).
- W-2 Forms for the last 2 years
- Award letter for any social security and/or disability income. Should show income to continue for the next 3 years.
- Retirement award letters. Should show income to continue for the next 3 years.
- Last 2 years personal federal income tax returns with all pages and all schedules. These must be signed and dated.
- Last 2 years business federal income tax returns with all pages and all schedules. These must be signed and dated.
- If you are self-employed, please provide a copy of any applicable licenses for your business.

## Assets

- Last 2 months of bank statements. These must include all pages of the statement(s) even if the last page is blank. Internet copies are acceptable as long as they contain the bank name, account number, your name and 60 days history. Statements with redacted information are not acceptable.
- Last quarterly statement for all listed other asset accounts. This will include 401(k), IRA, stock accounts, and mutual funds. Must include all pages of statement even if last page is blank.

## Miscellaneous

- If you own other real property (rental or second homes). Please provide hazard insurance declarations page, property tax statements, leases, and a copy of the current mortgage statements on all properties.
- If applicable, a signed copy of your complete divorce decree.
- If you receive child support, alimony, or separate maintenance and wish this to be considered as income, provide proof of receipt for the last 12 months.
- If you have a previous bankruptcy, a copy of the discharge or dismissal paperwork.



## If Purchasing

- Fully executed sales contract completed by all parties (Realtors, sellers, and buyers) with all signed addendums (any required documentation per said addendums)
- Proof earnest money deposit has cleared your bank. A picture of the cleared check (front and back) should be available through your bank's online access.
- Copy of sales contract on existing home if you are selling current home.

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## If Refinancing

- Most recent mortgage statement(s) for your current loan(s) for all properties.
- Hazard Insurance Information: a copy of your hazard insurance declarations page or provide the name, company, phone number, and policy number for your homeowner's insurance.  
  
\* The following items should be in the file you received after your last closing on this property
- Copy of current Title Insurance policy and attached schedules. (If you can locate as it is not required.)
- Copy of HUD Settlement Statement or Closing Disclosure from your last transaction.



## STEP 3

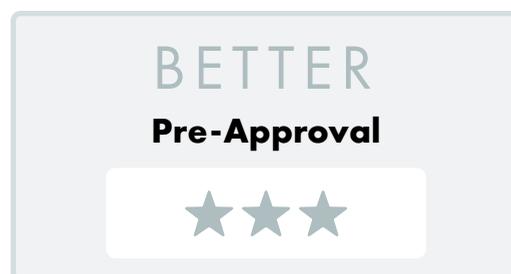
# Become a Churchill Certified Homebuyer

Stand out from the crowd even if you don't have a cash offer for a home. The Churchill Certified Homebuyer program positions you almost as if you're a cash buyer, giving you an advantage when the competition is high.

Unfortunately, a standard pre-approval provides a false sense of security and just isn't good enough anymore. With the housing inventory remaining low, there's simply no better way to guarantee that you're taking the right steps to help you get to the closing table faster.

### **This program will help you:**

- House hunt with more peace of mind
- Give you more negotiating power
- Help you close sooner
- Minimize surprises during the process





To become a Churchill Certified Homebuyer, you'll submit your documents for review (just like you would for a pre-approval) but here's the game changer: These documents are fully reviewed by an underwriter ahead of time, without a property address. It does take a little more time upfront but you'll be able to close on your new home sooner than you would with a traditional pre-approval.

This is a huge selling point if you're in a multiple offer situation since home sellers are looking for buyers who are certified. This shows you are serious about your offer and you won't back out later due to financing issues. No one wants to deal with a setback on closing day!

"A lot of you are struggling with this housing market – there's very low inventory so competition among buyers is high! Before you begin searching for a home, **become a Certified Homebuyer through Churchill Mortgage to give yourself every advantage possible.**"

**-Dave Ramsey**

"Our listing agent said the seller had over 20 offers over the weekend—some higher than ours. But **they chose us because we were Churchill Certified Homebuyers** and could close in 2 weeks. In fact, it turned out to be *less than 2 weeks!*"

**-Eulalia N., TX**



# STEP 4

## Find Your Dream Home with HomeScout®

Most people start the process of looking on the internet to find information to support their homebuying decisions. But with so many property and real estate mobile apps available, how do you know which one has the most accurate and timely listings? You can now find your perfect home with the HomeScout® app.

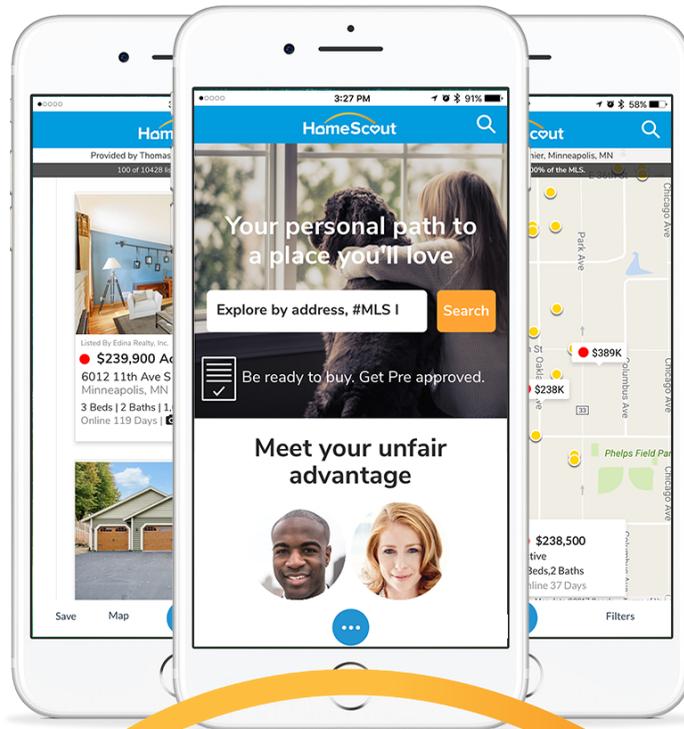
HomeScout® is the best way for you to search for houses because it's free, convenient and private (so there's no annoying calls or emails from third parties trying to get your business).

### **It also:**

- Provides 100% of the MLS access (see more homes with the latest information)
- Gives details on every single listing, including school information, photos, maps, and directions
- Puts you in a much stronger negotiating position at contract time
- Saves you money

If you're working with a specific real estate agent who you'd like to connect with through the app, you can do that too. That way you'll be able to share the houses you've found with the agent of your choice. You can also schedule homes tours and get notified when a price drops or new photos are added. It's the most reliable way to save and track your favorite properties, and to research homes you may be interested in buying.





# HomeScout™

Your personal path to a place you'll love

## Here is how to get it:

1. Download the HomeScout® app from the [App Store](#) or [Google Play](#)
2. Create a new user account and enter this VIP code: **Churchill**
3. Start searching, create favorites, and get alerts

If you're looking for a real estate agent who complements your home search objectives, let us know. We have access to amazing Realtors®, and we'd love to introduce you!

VIP CODE

**CHURCHILL**



## **STEP 5**

# **Make an Offer, Negotiate and Get Your Offer Accepted**

When it's time to make an offer on a home you love work with your real estate agent to narrow down the magic number to wow the sellers and let them know that you're a Churchill Certified Homebuyer. This often helps when it's time to negotiate because the sellers will know you'll be able to close faster, if needed and that your offer is as good as cash.

At this point, the seller will either accept or decline the original offer or come back to you and your agent with a counteroffer. Negotiations can sometimes take awhile so be patient. Once your offer is accepted, you'll sign a contract, and you and the seller will move forward toward getting prepared for closing.





## STEP 6

# Third-Party Services

You will also need to arrange for third-party services; required inspections and services can vary depending on property location and loan program. Consult with your Home Loan Specialist and real estate agent to find out which ones you will need.

### **Here's a list of some of the third-party services you or your agent may need to arrange:**

**Home Inspections:** A home inspection will determine if there are any problems or issues with the property. These are not always required, but highly recommended and should be conducted by a licensed real estate inspector.

**Homeowner's Insurance:** This is also referred to as hazard insurance and is required. It is best to have this done at least 2-3 weeks prior to your closing to give the insurance company plenty of time to put a quote together.

**Appraisal:** The appraisal is a required assessment of every mortgage that provides you and your lender with a fair value of the property. Appraisals are conducted by a licensed third-party professional.

**Termite & Pest Inspections:** Have a licensed pest inspector check the home for termites and provide written reports upon inspection completion.



# STEP 7

## Loan Approval and Closing Disclosure

After your “Clear to Close” is issued, your lender will begin to draft Closing Disclosures and official loan documents. It is legally required that you receive and sign Closing Disclosures 3-business days prior to your closing date.

Be sure to factor in this requirement when scheduling your closing date. If the Closing Disclosure is not signed before the 3-day window, you will need to move your closing date to accommodate this time frame. At this point, a



## **STEP 8**

# **Preparing Your Home and Repairs**

A lot of times once a home inspection happens, there's a list of repairs that need to be made. While it would be nice to have the sellers fix every little repair listed in the home inspection report, that's usually not the case (especially in a seller's market). Focus on any substantial home inspection problems like termite damage, drainage problems, mold issues, elevated radon levels, and structural concerns with the roof or building violations.





## STEP 9

# Closing Day

Closing is the final step in your journey to becoming a homeowner. Closing costs and fees cannot be paid with cash. You will need to bring a cashier's check or proof of wire transfer for the exact amount of money you need to close. Be sure to check with your Home Loan Specialist or title company to confirm the best way to pay costs. Closing usually takes place in an escrow, title or attorney's office. If requested and allowable, a mobile notary may be provided for a fee.

### **The following people typically attend the closing:**

- You and Any Co-Borrower
- Buyer's Real Estate Agent
- Seller's Real Estate Agent
- Closing Agent
- Escrow Officer
- Your Home Loan Specialist



## What Happens on Closing Day

- **Money:** The closing agent will list all the money you owe the seller, such as remainder of down payment, prepaid taxes, etc. The closing agent will then list all the money the seller owes you, such as unpaid taxes or prepaid rent. This will be covered on the final Closing Disclosure.
- **Signing:** Here come the pens! You will be asked to sign documents saying you agree to the terms of the loan and sign a note and security instrument. Then you will sign a number of affidavits and declarations that legally bind you to the agreed upon financial obligations and your rights as a homeowner.
- **Transfer:** The seller will then sign a deed and transfer ownership of the property to you. Once all the financial and legal contracts have been signed, the settlement agent will transfer money to the seller on your behalf.
- **Recording:** After all these things take place, the deed and security instrument are properly recorded.

Once all the lines are signed and you've been given the keys, it's time to move in.



## STEP 10

# Moving Day

With the purchase of a new home also comes packing and moving. Many times, you'll find it lessens your stress and increases excitement if you start packing before closing day. Whether you pack weeks in advance or wait until you have the keys, you'll need to figure out if you want to hire someone to move your belongings or if you'll do it yourself. Some of the factors to consider will be your budget, time, and distance of the move.

### Here's a few things to consider:

**Moving Costs:** If you hire a professional mover, get at least three estimates. Also, confirmed they are licensed and insured. If you do-it-yourself, you'll want to factor in renting a truck, packing materials, moving blankets, and dollies. Don't forget to include good and drinks to repay your friends and family who came to help you out!

**Packing and Purging:** Now's a great time to get rid of anything you no longer want or use. Think about donating, giving away, selling, or throwing out things that you'd rather not take the time to move to your new home.

**Organize Your Efforts:** Stay organized during the packing process to make transitioning into your new home easier and more relaxing.

- Pack room-by-room
- Pack each item carefully
- Limit box weight to about 50 pounds
- Keep all your important and “unpack first” items together and labeled as “essentials”

**Remember to Share:** Make sure your friends, family, employer and creditors know your new address. The United States Postal Service has a change of address form available online or at your local post office so you can have your mail forwarded. Also, don't forget to contact any service providers (cell phone, cable, internet, etc.) and financial institutions (banks, stockbrokers, advisors).

Congratulations! You've made it to moving day. Now it's time to enjoy your home!



## Most Popular Blog Articles

The following links are the best of the Churchill Mortgage blog. We work hard to share the best information we have to ensure you have the information you need to make the best financial decision. Here is a shortcut to the best our blog has to offer.

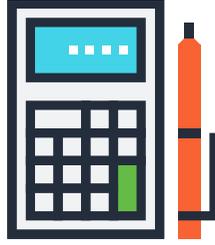
### Purchase:

<https://blog.churchillmortgage.com/preapproval-timeline>

<https://blog.churchillmortgage.com/mortgage-terms-decoded>

<https://blog.churchillmortgage.com/mortgage-points>





# Mortgage Calculators

Running the numbers can help you better understand the mortgage process. See how much you can afford, or how soon you can pay off your home with our handy mortgage calculators!

## How Much House Can I Afford?

<https://www.churchillmortgage.com/how-much-house-can-i-afford>

## Monthly Payment Calculator

<https://www.churchillmortgage.com/Resources/Calculators/Monthly-Payment-Calculator>

## Additional Payments Calculator

<https://www.churchillmortgage.com/Resources/Calculators/Monthly-Payment-Calculator>

## View All Mortgage Calculators

<https://www.churchillmortgage.com/Resources/Calculators>



# CHURCHILL MORTGAGE®



Home Scouting® and Sold Home Alert® are free home finding services provided directly to you by HBM2, a licensed real estate brokerage.  
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\*\*The certification is subject to the financial status and credit report(s) of everyone on the application remaining substantially the same until closing, an acceptable contract of sale on a suitable property, collateral (things like the appraisal, title, survey, condition, and insurance) satisfies the requirements of the Lender and loan selected is still available in the market. All closing conditions of Lender must be satisfied including the clear transfer of the title, acceptable and adequate title and hazard insurance, flood certification, and any inspections that are required by the real estate contract. The Churchill Certified Homebuyer is not a commitment to lend funds and is not an approval, but it is a conditional approval subject to your acceptance of the terms and the conditions being fully satisfied prior to closing. All conditions are subject to final underwriting and final investor approval.

Company NMLS ID # 1591 ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)); AL-20934; AK-AK1591; AR-32094; AZ-0926494; CA-413125, Licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act, under Churchill Mortgage Corporation, which will do business in California as Churchill Mortgage Home Loans; CO-Mortgage Company Registration, Churchill Mortgage Corporation, 761 Old Hickory Blvd. Ste 400, Brentwood, TN 37027, Tel 888-562-6200, Regulated by the Division of Real Estate; CT-ML-1591; DC -MLB1591; FL-MLD1264; GA-23146; ID-MBL-8038; IL-MB.6760685, Illinois Residential Mortgage Licensee, Department of Financial and Professional Regulation; IN-10930 & 10931; IA-2009-0009; KS-MC.0025136, Kansas Licensed Mortgage Company; KY-MC19522; LA- Residential Mortgage Lending License; MD-18840; ME-Churchill Mortgage Corporation, Supervised Lender License NMLS # 1591; MI-FR0019014 & SR0014889; MO-15-2136-A, 2300 MAIN ST STE 900, Kansas City, MO 64108-2408; MN-MN-MO-1591; MS-1591; MT-1591; ND-MB103110; NE-2037; NH-Licensed by the New Hampshire Banking Department 21382-MBS; NJ-Licensed Mortgage Banker by the NJ Banking and Insurance Department; NM-03780; NC-L-144110; OH-MBMB.850178.000 & SM.501828.000; OK-MB002527 & ML002574; OR-ML-5134; PA-41761, Licensed by the PA Department of Banking and Securities under Churchill Mortgage Home Loans; RI-Rhode Island Licensed Lender; SC-MLS-1591; SD-ML.05137; TN-109305; TX- Mortgage Banker Branch Registration; VA-MC-5222, Churchill Mortgage Corporation of TN; VT-7009; WA-CL-1591; WV-ML-34919; WI-1591BA & 1591BR; WY - 2516; Tel 888-562-6200; 761 Old Hickory Blvd. Ste 400, Brentwood, TN 37027; All other states, Churchill Mortgage Corporation

AS HEARD ON  
THE  
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RAMSEY**  
SHOW

