



An Easy Guide to Buying a Home



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Dear Future Homeowner,

You have just taken the first step on the road to realizing the American Dream of homeownership. Choosing to purchase your new home is one of the most important decisions you will make. With this in mind, we will do everything we can to make this dream a reality. You may use this guide as a step by step tool, or feel free to call one of our mortgage consultants at 866.937.6664 for our personalized service and guidance through the process. We will help you select the ideal loan that fits your individual needs and budget. Our wide variety of products, competitive rates, and excellent attention to personal needs and detail will make your process smooth and easy.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Loffredo".

*Michael Loffredo
President*

Before You Start Looking For a Home

1st Select a Mortgage Consultant

A mortgage consultant is an expert that will walk you through the mortgage process step by step. They will listen to your needs and wants to help you determine the best loan program for your individual situation.

2nd Find Out How Much You Can Afford

Now that you have found your mortgage consultant he/she will pre-qualify you and determine how much you can afford. A pre-qualification is free and can usually be done in just one visit, or even in one phone call. By getting pre-qualified, you will know what price home you can afford and what your monthly payments will be. The best part of this step is that we put everything in writing.

3rd Select a Real Estate Professional

A real estate professional is an expert who knows exactly which homes are for sale and which ones can meet your requirements and desires. Show your agent your pre-qualification letter- with it your agent will be able to pre-select homes that are in your price range. Additionally, your agent can provide you with information about different neighborhoods where you might want to live, as well as suggestions that you may not have considered. Your agent can also give you practical advice about what you should look for in a home. And when it is time to make an offer on the home you wish to purchase, your agent will be there to help.

4th Know What You Want

Determine the type of home that you want, i.e. condominium, town home or traditional single family home. Decide how many bedrooms and bathrooms you want. Do you want a finished basement or garage?

Use the handy evaluation chart provided on page 17 to note the desired characteristics of your dream home, and use it to evaluate how the different homes you look at meet your desires. Make several copies of the chart and carry them with you as you search for the ideal home, keeping in mind which characteristics you consider essential in the home you purchase. If you fill in the information as you look at homes, you will be able to remember the pluses and minuses of the different homes you see, and can evaluate the homes fairly, using the same criteria regardless of when you see them.

5th Know Where You Want to Live

Location, Location, Location! The location is the factor that most affects the value of the home. The majority of homebuyers are prepared to sacrifice certain characteristics and preferences of their home in order to be able to purchase a home in the area or neighborhood that they most prefer. This is a very important insight, because you can almost always make some adjustments or do remodeling, such as adding on another room or putting a pool in the back yard, to have everything you desire in your home. But once you have moved into your home, it does not matter how many improvements you make, you will not be able to move this home from the city to the suburbs or from the west side to the east side of the city!

You've Found Your Dream Home! Now What?

You've determined what you want and where you want to live. You and your real estate professional have looked at several houses and now you've decided that you want one of those houses.

1st Look At it Again

When you finally find the home of your dreams, it is very important that you inspect it "from top to bottom", to make sure do not fall in love too quickly.

Check the pipes and plumbing

Flush the toilets, turn on all the lights, open all the windows. Ask about the condition of the electrical system, the plumbing, the heating and air conditioning, and any other important features such as pool, the irrigation system, etc...

Analyze the physical characteristics of the homes you visit

Thoroughly inspect the physical condition of the home, looking for any repairs that need to be made, as well as whether the house is new, several years old, or fairly old. It is also important to feel confident that there are enough bedrooms and extra space to meet your needs. Make sure that you really like the design of the home as well. Sellers sometimes cover major flaws with paint or wallpaper, so that people who do not do thorough inspections will not notice the damage. These flaws frequently cost a great amount of money to repair once you have bought the home, so you should do your best to inspect the home very carefully prior to purchasing it.

2nd Make an Offer

Before you make an offer, you need to determine what the current market value really is. Your real estate agent can help you by providing information about other homes in the neighborhood that have recently sold. This way, you can compare the selling prices of the different homes to feel confident that you are offering a fair and sufficient amount.

When you are ready to make an offer, your real estate agent should prepare a purchase contract, which is the document that you will present to the seller, and where you offer a price and any conditions you have for the purchase.

Before presenting the document, check to see that your contract includes a clause that stipulates that the purchase depends on a satisfactory professional inspection.

Your Offer is Accepted

Once your offer has been accepted, you will need to provide *earnest money* (or a *good faith deposit*). This is a cash deposit (several hundred dollars to several thousand depending on the value of the home and market) towards the down payment that shows your commitment to buying the home. Ask your real estate agent how much money is needed for a deposit, and use your pre-qualification letter to back up your offer to the seller.

Your Offer Is Rejected.

If it is rejected you can counter offer or move on to a new home. This is when you decided how much you really want this particular home.

4th Get A Home Inspection

Now that your offer has been accepted and you have made your earnest money deposit you are ready to get a home inspection. Ask your real estate agent to recommend a professional inspector with many years of experience. The inspector should give a written evaluation of the home and make any repair recommendations that are necessary. If you have any doubts about the inspection, ask for a second one.

Ten Questions to ask your inspector:

1. What does your inspection cover?
2. How long have you been practicing in the home inspection profession and how many inspections have you completed?
3. Are you specifically experienced in residential inspection?
4. Do you offer to do repairs or improvements based on the inspection? This answer to this should always be no.
5. How long will the inspection take?
6. How much will it cost?
7. What type of inspection report do you provide and how long will it take to receive the report?
8. Will I be able to attend the inspection?
9. Do you maintain membership in a professional home inspector association?
10. Do you participate in continuing education programs to keep your expertise up to date?

Applying for a Loan

Congratulations! You are only a few steps away from realizing your dream of homeownership. When the offer you make on the home of your dreams is accepted and you have a signed purchase contract in your hand, call us immediately 866.937.6664.

To be approved for a loan, we need to know about your sources of income, your debt, and your credit history. You have already given us the necessary information to at least pre-qualify you for a loan, filling out a complete application, and supplying us with documents that verify the information that you have given us. Having the proper documentation makes the process much quicker and easier for everyone.

Necessary documentation

Below you will find the documentation that you should bring with you when you are applying for a loan (the following is needed from any co-borrowers as well):

For salaried borrowers:

- Last 2 year's W2's
- Pay stubs for past 1 month
- Statements for all significant asset accounts for the past 2 months
- Complete Federal tax returns for past 2 years if: you own rental property or if more than 10% of your income is from commissions.

For self-employed borrowers:

- Complete Federal tax returns for past 2 years (this must include all pages) Be sure to include all K1's (partnerships) even if you did not include it with your return.
- Year-to-date Profit and loss statement
- Last 2 months statements for all significant asset accounts.

In either case if you own other residential real estate which you rent you may need to present lease agreements and a lender always needs your 1040's for the past 2 years.

If your tax returns are "on extension" you will need a copy of the request for extension.

If this is a purchase transaction you will need a fully executed copy (signed by both parties) of the sales contract

Choosing the Ideal Loan

We offer a large variety of fixed-rate and adjustable-rate loans to accommodate each borrower's needs and preferences. Of course, we will also help you choose the ideal loan for you, but it is important that you know the difference between these loans.

Fixed –Rate Home Loans

The most popular home loan is the traditional fixed-rate mortgage. Generally this interest rate is a little higher than the initial rate you receive with an adjustable-rate mortgage. But what makes this loan so popular is that with a fixed-rate loan, you have the assurance that your interest rate will never rise. Also, your monthly payments of interest plus principal will always remain the same. If you are the kind of person who prefers the stability of knowing exactly how much you will pay each month, this could be the ideal loan for you.

Adjustable -Rate Home Loans

In recent years, the Adjustable-Rate Mortgage (or ARM) has become famous for its low initial interest rate. The primary advantage of this loan is that it permits you to qualify more easily for a loan, or to get a larger loan. Due to the fact that the adjustable-rate home loan is based on a published rate called an index*, your interest rate can rise or fall, meaning that your monthly payments can also increase or decrease. Adjustable-rate home loans can even save money in the long run, if interest rates remain constant or fall.

*Indexes are published in the financial section of many newspapers and are also available on the internet.

Government Loans

VA Loans-

This is a special loan designed for our veterans. It allows a veteran to purchase a home with no money down and a portion of the loan will be guaranteed by the VA.

FHA Loans-

FHA loans have been helping people become homeowners since 1934. The Federal Housing Administration (FHA) – which is part of HUD – insures the loan, so your lender can offer low down payment options. Your down payment can be as low as 3% of the purchase price, and most of your closing costs and fees can be paid by the seller.

State Housing Authority Loans-

These loans are state programs that allow lower down payments and interest rate to residents in their respective states.

Balloon Mortgage-

Behaves like a fixed-rate mortgage loan for a set number of years (usually five or seven) and then must be paid off in full in a single "balloon" payment. Balloon mortgage loan programs are popular with those expecting to sell or refinance their property within a definite period of time.

Special Loan Programs/Construction Loans-

We offer special types of loans that cover the cost of the home, as well as the costs of needed repairs or improvements. This type of loan is based on the value of the home after the repairs/improvements are made.

Reasons to Select Certain Loans

You Homeownership Objective	Your Home Loan Strategy
<p>If you plan to live in this home for many years...</p> <p>If you want to budget a fixed payment each month...</p>	<p>You may want a low interest rate for the long term. Since you will be making loan payments for many years, your best strategy may be to get a fixed-rate home loan and pay points to achieve the lowest possible interest rate.</p> <p>A fixed-rate home loan offers you principal plus interest payment that remains fixed throughout the life of the loan.</p>
<p>If you plan to sell or refinance your home in several years...</p> <p>If you are comfortable knowing that there may be periodic changes in your interest rate, because you know that this is the way you can buy a better home now...</p>	<p>Avoid points and closing costs, since the difference in interest payments does not make it worth the cost, in comparison to what you will have to pay “out of pocket” during the close. Additionally, try to get a lower down payment. An adjustable-rate home loan (ARM) is typically a good option for an established period of time as interest rates are typically lower than fixed rates during the initial established period lowering the monthly payment.</p> <p>The adjustable-rate home loan (ARM) is a very good solution for those whose income will grow, those who will refinance quickly, and those who are comfortable making a higher monthly payment in a few years if interest rates rise.</p>
<p>If you want to pay off the loan before your children go to college...</p>	<p>Look for a shorter-term loan such as a fixed-rate 15 year home loan, to make sure that you can use your earnings for other purposes later in your life. Additionally, the payments you will be making will make your home equity rise quickly.</p>

The Approval Process

Processing a loan takes several days.

During this period, you, the seller, and the lender should be making sure that all obligations related to the purchase and the home loan are complete prior to the signing of the final documents. Some examples of these obligations include: a final and satisfactory home inspection, confirmation of the purchase of homeowner's insurance, a satisfactory termite inspection, and a satisfactory title investigation to verify that there are no liens on the property.

The Closing/Settlement

The closing (or settlement) is the meeting at which you sign all the paperwork and make the payments needed to become an official homeowner. The title company, which issues the title insurance, usually provides a forum for the exchange of documents and the releasing of the funds during closing. In several Western states, the closing is known as "escrow closing" and the title or escrow company acts as a third party for the benefit of the buyer and seller.

Prior to the closing meeting, your mortgage consultant will review with a copy of the HUD-1 Settlement Statement. This document will provide the final total for your closing costs. It establishes the total funds you must bring to closing.

There are many documents that need to be signed at closing and prior to receiving the keys to your new home. For this reason, a closing typically takes one or two hours. The three most important documents you will sign are the note, the mortgage (deed of trust), and the HUD. The mortgage (promissory) note represents your promise to pay the lender according to the agreed terms, including dates on which your home loan payments must be made and the location to which payment must be sent.

The mortgage, also known as a deed of trust or a security instrument, is a contract that makes your home the security on the loan or guarantees its repayment. And the deed is the document that transfers the ownership of the property from the seller to the buyer. You will also need to obtain a certified or cashier's check to pay closing costs. Once these documents are signed and the closing costs are paid, you are a homeowner! Go ahead and call the movers!

Moving into your own home is an unforgettable experience. Perhaps you will soon be enjoying your own home together with your family and friends. We know the American dream is not just a dream!

After Moving In What You Need to Know

How to make your monthly loan payments

Within a few weeks of the closing and the receipt of your loan, you will receive a letter from your lender with monthly payment instructions and an explanation of your responsibilities as a borrower.

When making a payment, make sure you...

Send your payment so that it arrives on or before the due date of each month.

Never send cash in the mail

Write down your account number on your check or money order

What your monthly payment includes

Your monthly payment includes the principal payment, interest, and private mortgage insurance (PMI), if required. In the majority of cases, your monthly payment will also include property taxes and homeowners insurance so that you do not have to worry about making these payments. You will receive a detailed description of your monthly payment in the instructions that the lender will mail to you.

What to do if your house is damaged

If your home is damaged by a fire or by some other occurrence that is covered in your insurance policy, call your insurance agent and fill out a claim immediately. A claims adjustor will do an inspection of the property to determine the cash value of the damages. Once this has occurred, the insurance company will make out a check, jointly issued to you by the lender. Call the lender's claims department to ask about the proper procedure for funds distribution.

Your other obligations as a borrower

Your loan or deed of transfer requires that you maintain your property in a good state. This requirement exists to protect your investment and to increase the value of your property, if you decide to sell it one day. When you make repairs or improvements, make sure you always use licensed contractors.

Additional costs

When you buy a home, be prepared for certain additional costs that all homeowners have, such as monthly payments, annual property tax payments, homeowner's insurance, electricity, gas, trash collection, water and sewer service, home maintenance and gardening.

Commonly Asked Questions

What real benefits do homeowners have?

Being a homeowner gives one a sense of stability and permanence. It gives flexibility to make home improvements that meet your specific needs wherever and whenever you want to. You are not subject to periodic rent increases, and the interest you pay may be deductible from your taxes, in some cases up to 100%. Consult with your tax advisor.

What is the difference between applying for a loan and getting pre-qualified?

Before you begin to look for your home, it is important that you visit a mortgage consultant who will analyze your assets, debts, and sources of income. Based on the preliminary analysis, they will tell you the amount of loan for which you qualify – this is called a pre-qualification. Once you find the home you want to purchase, you can then formally apply for your loan, and they will ask you to provide the necessary documentation (e.g. pay stubs, bank account information, etc...) to verify that the information you provided during your pre-qualification is accurate.

What is a credit report?

A credit report contains your payment history, shows that you paid your debts on time, if you have ever been late in making payments, or if you have ever failed to make payments. Lenders use the credit report to determine a potential borrower's ability to make timely payments, and to judge whether or not the person would make a good prospect for a loan. If you are thinking about buying a home, you will need to show us that you can make your payments in a prompt and responsible manner. We recommend that if you do not have any purchases on credit, that you at least get a credit card, in order to establish a payment history. You can ask your mortgage consultant for suggestions as well.

What is a FICO Score? And Why does it matter?

A FICO score is a numeric representation of your credit profile. The higher the FICO score the better credit risk you are. FICO is a product of Fair, Isaac Company.

- They are based on years of computer modeling aimed at predicting who might be a credit risk.
- Their purpose is to reduce the cost of examining a credit report and speed mortgage approvals.
- The important negative factors are: bankruptcies, delinquencies, credit lates, collections, too many "tapped out" credit lines, "too much" credit, too little credit history.
- It will become more important than ever to keep a good or perfect credit history.
- If you hear of two products: Loan Prospector or Desktop Underwriter, these are nothing more than Automated Underwriting Systems created by Freddie Mac and Fannie Mae to speed up your approval process. If a lender runs your loan through one of these systems they will have a loan decision in about 4 minutes.

Why do interest rates fluctuate all the time?

Because lenders pool mortgages into securities and then sell them in "the secondary market" where they are competing with other world-wide investment opportunities. These securities act similar to corporate and treasury bonds and any inflationary news translates into smaller values for fixed-rate securities and necessitates a rise in mortgage interest rates. People in the mortgage business and borrowers hope for poor economic news which translates into little or no inflation and low mortgage interest rates.

Rate Locks

The interest rate on your loan is not set until your lender confirms your rate lock. Your loan must close before the "lock expiration" date or you can lose your rate lock.

You can lock your rate before your loan is approved, you can even lock your rate before your loan is submitted. In general the cost for extended locks can vary significantly with the volatility of the market. When rates are volatile long term locks are more expensive.

Down Payment

You can purchase a home with as little as 0% down payment. If your down payment is less than 20% of the purchase price, or 20% of the appraisal for a refinance you will need Private Insurance (PMI). The down payment usually must be well-documented. That is, you must show for example, bank statements proving that you have had the money for at least 2 months. If the source of the down payment is a gift from a relative you will need:

- A "gift letter"
- A copy of the check from them to you and a copy of the deposit slip showing it going into your account. The purpose of all this is to make sure that the down payment is not a loan and most especially not coming from the seller.

Home Buying Terms

Adjustable Rate--An interest rate that changes periodically in relation to an index. Payments may increase or decrease accordingly.

Amortization--A repayment method in which the amount you borrow is repaid gradually through regular monthly payments of principal and interest. During the first few years, most of each payment is applied toward the interest owed. During the final years of the loan, payment amounts are applied almost exclusively to the remaining principal.

Annual Percentage Rate (APR) --The cost of credit on a yearly basis, expressed as a percentage. Required to be disclosed by the lender under the federal Truth in Lending Act, Regulation Z. Includes up-front costs paid to obtain the loan, and is, therefore, usually a higher amount than the interest rate stipulated in the mortgage note. Does not include title insurance, appraisal, and credit report.

Application--An initial statement of personal and financial information which is required to approve your loan.

Appraisal--A report by an appraiser to render an opinion of market value as of a specific date. Required by most lenders to obtain a loan.

Assumption of Mortgage--The agreement of a purchaser to become primarily liable for the payments on a mortgage loan. Unless otherwise specified by the lender, the seller may remain secondarily liable for payments.

Balloon Payment--A lump sum payment for the unpaid balance of the loan.

Cap--The maximum allowable increase, for either payment or interest rate, for a specified amount of time on an adjustable rate mortgage.

Cash Out--Receiving money back when refinancing your present mortgage.

Ceiling--The maximum allowable interest rate over the life of the loan of an adjustable rate mortgage.

Closing Costs--Any fees paid by the borrowers or sellers during the closing of the mortgage loan. This normally includes an origination fee, discount points, attorney's fees, title insurance, survey, and any items which must be prepaid, such as taxes and insurance escrow payments.

Conforming Loan--Generally, a mortgage loan under \$417,000 as of January 2007. Qualifying ratios and underwriting methods are standardized to a large degree.

Contract of Sale--The agreement between the buyer and seller on the purchase price, terms, and conditions necessary to both parties to convey the title to the buyer.

Credit Limit--The maximum amount that you can borrow under a home equity plan.

Debt Service--The total amount of credit card, auto, mortgage or other debt upon which you must pay.

Deed of Trust--Used in many western states, the agreement used to pledge your home or other real estate as security for a loan. Similar to a mortgage.

Discount Points (or Points) --The amount paid either to maintain or lower the interest rate charged. Each point is equal to one percent (1%) of the loan amount (i.e., two points on a \$100,000 mortgage would equal \$2,000).

Down Payment--The difference between the purchase price and that portion of the purchase price being financed. Most lenders require the down payment to be paid from the buyer's own funds. Gifts from related parties are sometimes acceptable, and must be disclosed to the lender.

Due on Sale--A clause in a mortgage agreement providing that, if the mortgagor (the borrower) sells, transfers, or, in some instances, encumbers the property, the mortgagee (the lender) has the right to demand the outstanding balance in full.

Effective Interest Rate--The cost of credit on a yearly basis expressed as a percentage. Includes up-front costs paid to obtain the loan, and is, therefore, usually a higher amount than the interest rate stipulated in the mortgage note. Useful in comparing loan programs with different rates and points.

Encumbrance--A claim against a property by another party which usually affects the ability to transfer ownership of the property.

Equity--The difference between the fair market value (appraised value) of your home and your outstanding mortgage balance.

First Mortgage--A mortgage which is in first lien position, taking priority over all other liens (which are financial encumbrances).

Fixed Rate--An interest rate which is fixed for the term of the loan. Payments as well are fixed at one amount.

FHA Loan--More appropriately termed "FHA Insured Loan." A loan for which the Federal Housing Administration insures the lender against losses the lender may incur due to your default.

Good Faith Estimate--A written estimate of closing costs which a lender must provide you within three days of submitting an application.

Grace Period--A period of time during which a loan payment may be paid after its due date but not incur a late penalty. Such late payments may be reported on your credit report.

Gross Income--For qualifying purposes, the income of the borrower before taxes or expenses are deducted.

Home Equity Loan--A fixed or adjustable rate loan obtained for a variety of purposes, secured by the equity in your home. Interest paid is usually tax -deductible. Often used for home improvement or freeing of equity for investment in other real estate or investment. Recommended by many to replace or substitute for consumer loans whose interest is not tax-deductible, such as auto or boat loans, credit card debt, medical debt, and education loans.

Hazard Insurance--A contract between purchaser and an insurer, to compensate the insured for loss of property due to hazards (fire, hail damage, etc.), for a premium.

HUD I Settlement Statement--A form utilized at loan closing to itemize the costs associated with purchasing the home. Used universally by mandate of HUD, the Department of Housing and Urban Development.

Index--A number, usually a percentage, upon which future interest rates for adjustable rate mortgages are based. Common indexes include the Cost of Funds for the Eleventh Federal District of banks or the average rate of a one year Government Treasury Security.

Interest Rate--The periodic charge, expressed as a percentage, for use of credit.

Jumbo Loan--Mortgage loans over the conforming loan limit. Terms and underwriting requirements may vary from conforming loans.

Loan to Value Ratio (LTV) --A ratio determined by dividing the sales price or appraised value into the loan amount, expressed as a percentage. For example, with a sales price of \$100,000 and a mortgage loan of \$80,000, your loan to value ratio would be 80%. Loans with an LTV over 80% may require Private Mortgage Insurance, defined below.

Lock or Lock In--A commitment you obtain from a lender assuring you a particular interest rate or feature for a definite time period. Provides protection should interest rates rise between the time you apply for a loan, acquire loan approval, and, subsequently, close the loan and receive the funds you have borrowed.

Margin--An amount, usually a percentage, which is added to the index to determine the interest rate for adjustable rate mortgages

Minimum Payment--The minimum amount that you must pay, usually monthly, on a home equity loan or line of credit. In some plans, the minimum payment may be "interest only," (simple interest). In other plans, the minimum payment may include principal and interest (amortized).

Mortgage Banker--Originates mortgage loans, loaning you their funds and closing the loan in their name.

Mortgage Broker--As do mortgage bankers, takes loan application and processes the necessary paperwork. Unlike a mortgage banker, brokers do not fund the loan with their own money, but work on behalf of several investors, such as mortgage bankers, banks, or investment bankers.

Mortgage Insurance (MIP or PMI) --Insurance purchased by the borrower to insure the lender or the government against loss should you default. MIP, or Mortgage Insurance Premium, is paid on government-insured loans (FHA or VA loans) regardless of your LTV (loan-to-value). Should you pay off a government-insured loan in advance of maturity, you may be entitled to a small refund of MIP. PMI, or Private Mortgage Insurance, is paid on those loans which are not government-insured and whose LTV is greater than 80%. When you have accumulated 20% of your home's value as equity, your lender may waive PMI at your request. Please note that such insurance does not constitute a form of life insurance which pays off the loan in case of death.

Mortgage Loan--A loan which utilizes real estate as security or collateral to provide for repayment should you default on the terms of your loan. The mortgage or Deed of Trust is your agreement to pledge your home or other real estate as security.

Mortgagee--The lender in a mortgage loan transaction.

Mortgagor--The borrower in a mortgage loan transaction.

Negative Amortization--Amortization in which the payment made is insufficient to fund complete repayment of the loan at its termination. Usually occurs when the increase in the monthly payment is limited by a ceiling. The portion of the payment which should be paid is added to the remaining balance owed. The balance owed may increase, rather than decrease over the life of the loan.

PITI--Principal, interest, taxes and insurance, which comprise your monthly mortgage payment.

Points--The amount paid either to maintain or lower the interest rate charged. Each point is equal to one percent (1%) of the loan amount (i.e., two points on a \$100,000 mortgage would equal \$2,000).

Prepayment Penalty--A fee paid to the lending institution for paying a loan prior to the scheduled maturity date.

Qualifying Ratios--Comparisons of a borrower's debts and gross monthly income.

Servicing a Loan--The ongoing process of collecting your monthly mortgage payment, including accounting for and payment of your yearly tax and/or homeowners insurance bills.

Title--The written evidence that proves the right of ownership of a specific piece of property.

Title Insurance--Protection for lenders or homeowners against financial loss resulting from legal defects in the title.

Underwriting--The process of verifying data and approving a loan.

Variable Rate--An interest rate that changes periodically in relation to an index. Payments may increase or decrease accordingly.

VA Loan--More appropriately termed "VA Insured Loan." A loan for which the Veteran's Administration insures the lender against losses the lender may incur due to your default. Available only to veterans possessing a Certificate of Eligibility

My Dream Home Evaluation Checklist

Address	
Selling Price	\$
General Preferences	
Type of Home	
# of Levels	
Age of Home	
# of Bedrooms	
# of Bathrooms	
Garage	YES NO
Shed	YES NO
Indoor Amenities	
Fireplace	YES NO
View	
Central Heat/AC	YES NO
Family Room	YES NO
Study/Office	YES NO
Other Preferences	
Style of Architecture	
Exterior Look	
Interior Décor	
Appliance	
Location	
Relative to importance places	
Condition and Special Features	
Storage Space	
Cleanliness and Upkeep	
Advantages	
Disadvantages	
Other Notes	



Do you have any questions?



Contact The Omni Mortgage Company

**866-YES-OMNI
866-937-6664**

www.omnimortgagecompany.com

Our knowledgeable mortgage consultants can give you reliable straightforward answers to your home loan questions.