

# Building business

The best  
transaction  
experience



**Guild**  
mortgage  
OWN WHAT MATTERS



# Agenda - The best transaction experience

## ☑ Working collaboratively

- Who's on your team?

## ☑ Your client's financing

- Pre-qualification vs pre-approval
- How the loan program affects the transaction
- Appraisal requirements
- Debt / assets
- Lending tech
- Help us help you

## ☑ Nailing the closing

- Writing the winning offer
- How to overcome issues
- Closing together

# Working collaboratively

## Who's on your team?

- ☑ **Who are your key team members and what is their role?**
  - Lead to contract
  - Contract to close
- ☑ **Who is the best person to contact when?**
- ☑ **What is the best method to contact you/your team?**
- ☑ **Are you growing your team?**
  - How much more could you make with a larger team?



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# Working collaboratively

## Know your lender partner

### ▣ Our team

- Sales
  - Lead to contract > Contract to close
- Ops
  - Processing > Underwriting > Funding
  - Servicing
- Our products
  - Government > Conventional > Specialty



# Working collaboratively

## Know your lender partner

### Our lingo

- **Debt-to-income ratio**

How monthly payments relate to monthly income

- **Reserves**

Amount of funds left over after closing

- **APR**

This is NOT the interest rate

- **Closing costs**

The items paid at closing to include non-recurring items and pre-paid

- **Seller concession**

Anything of value given up by the seller to the buyer as part of the real estate transaction



# Your client's financing

## Pre-qualification vs pre-approval

### Pre-qualification

- a rough estimate provided after a verbal interview.

### Pre-approvals require a full documentation review\*

- Current payroll
  - 2 months bank statements
  - 2 years of W-2s
  - 2 years of tax returns
- If applicable:
- Business statements / financials
  - Divorce decree / child support
  - Bankruptcy paperwork

### The pre-approval letter

- Ensure the documentation was reviewed by the lender
- Ask if the lender has desktop underwriting or underwriting approval

**Pre-approval letter**  
*Your actual rate, payment and costs could be higher. Get an official loan estimate before choosing a loan program.*

Borrower: xxx Date: xxx

Co-borrower: xxx Current address: xxx

We are pleased to inform you that your loan application has been pre-approved for the following amount and terms:

Pre-approved purchase price: \$ xxx	Loan product: xxx
Loan amount: \$ xxx	Down payment: \$ xxx

In order to issue this pre-approval for the above criteria, we have reviewed your loan application, credit report, income documentation, asset documentation and automated underwriting findings ("AUS"). This is not a final loan approval. It is subject to underwriter review of the complete credit package, including property appraisal and title report, in order to obtain final approval. Additional documentation may be required. We have not locked in your interest rate and terms at this time. Be aware that market conditions can change quickly. If you have any questions about this pre-approval letter, or about locking in your loan application, please contact me.

Sincerely,

**LO NAME**  
Title | NMLS #00000  
C: 000.000.0000 | M: 000.000.0000  
email@guildmortgage.net  
**Apply online**  
guildmortgage.com/firstnamelastname

**Guild mortgage**  
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Guild Mortgage Company is an Equal Housing Lender. Co NMLS #3276. This is not a commitment to lend, nor is it a commitment of interest rate or fees. This pre-approval will be valid for 90 days. Changes to income, employment, assets, or credit profile may render this pre-approval null and void. Guild Mortgage has no liability to sellers or third party companies that rely on this pre-approval.  
Enter disclaimer here.

\*The items listed above will not inhibit borrower from starting the loan process.

# Your client's financing

## How the loan program affects the transaction

### Basic loan types

Conventional	FHA	VA/USDA	Jumbo
<ul style="list-style-type: none"><li>• Credit as low as 620</li><li>• Up to a 50% DTI</li><li>• 3% down required</li><li>• MI &lt; 20%</li><li>• Seller concessions based on down payment</li></ul>	<ul style="list-style-type: none"><li>• Credit as low as 540*</li><li>• 3.5% down required</li><li>• MI required</li><li>• Seller concessions limited to 6%</li></ul>	<ul style="list-style-type: none"><li>• Veterans/Rural residents</li><li>• Credit as low as 540</li><li>• 0% down required</li></ul>	<ul style="list-style-type: none"><li>• Credit as low as 660</li><li>• 10% down payment required</li><li>• Loan amounts up to \$3M</li><li>• Primary residence, second homes and investment properties</li><li>• Purchase, rate and term and cash-out refinances</li></ul>

### Alternatives

- Down payment assistance
- Renovation loans
- Builder Extended Rate Locks
- Manufactured homes
- Bridge loans
- Lock and Shop
- Energy efficiency programs, including FNMA & FHA Solar
- StrongStart Program
- BuyNow Advantage
- Complete Rate
- ITIN Mortgage Program

Program eligibility and availability varies. Borrower must meet eligibility requirements. \*Credit scores for FHA loans from 540-579 have a maximum loan-to-value of 90%.

# Your client's financing

## Appraisal requirements

FHA

VA

USDA

### ☑ Appraisals can uncover issues with the home that may jeopardize your client's financing

- Safety issues
- Water
- Under construction
- Customized
- Non-Permitted
- Alternate home types
- Condos
- Pools





# Your client's financing

## Debt / assets

Your client's debt	Credit cards	Child support/alimony
	Installment loans	Any recurring debts

### ☑ Credit issues

- <540 is a challenge
- May not appear on credit report
  - Judgements
  - Short sales
  - Foreclosures
  - Tax liens



# Your client's financing

## Debt / assets



### How income is calculated

- ☑ Salary
- ☑ Commissions
- ☑ Overtime / bonus
- ☑ Gig jobs / self-employed
- ☑ Rental income
- ☑ Retirement / social security
- ☑ Garnishments

### ☑ Asset challenges

- Must have a history and continuance
- Consistent employment for 2 years (job changes, gaps, relocation)
- Large deposits
- Retirement withdrawals
- Overdrafts
- Transfers
- Undocumented personal property sales

# Your client's financing

## Lending tech

### ☑ Electronic income/asset verification

- AccountChek – bank statements provided electronically
- Electronic income/employment checks – no paystubs or W2s needed
- Appraisal waivers

### ☑ eClose

- Secure DocuSign portal
- Almost all documents can be closed remotely



# Your client's financing

Help us help you

## ▣ Our commitment

- Application review
  - Verify transactions on bank statements, including:
    - Undisclosed debts
    - Unverified deposits
- Pre-approval appointments
- Weekly check-ins
- Closing support



# Your client's financing

Help us help you

## ☑ Questions to ask your client

- Did you fill out an application?
- Has your credit been pulled?
- Have you turned in your documentation?
- Are you working with a local lender?



# Nailing the closing

## Writing the winning offer

### ☑ Conditional approvals

- Ensure the deal will go through
- Pre-qualification isn't enough

### ☑ Close in 30 days or less\*

- Set a time limit on the contract
- Seller will not have to make their next payment
- Can receive the funds from sale faster
- Makes them competitive with cash buyers
- Homebuyer Express 17-day guarantee\*\*



\*Turn times are estimates and cannot be guaranteed. A variety of unforeseen circumstances beyond our control could extend turn times. \*\*For full details visit [guildmortgage.com/cap-hbe-terms](https://guildmortgage.com/cap-hbe-terms). Not available in Oregon.

# Nailing the closing

## How to overcome issues

### ☑ Advice for clients under contract

- Do not omit debts or liabilities from your loan application
- Do not make large deposits without first checking with your loan officer
- Do not change jobs, become self-employed or quit your job
- Do not buy a vehicle or furniture
- Do not use charge cards excessively or let your accounts fall behind
- Do not spend money you have set aside for closing
- Do not originate any new inquiries into your credit
- Do not change bank accounts
- Do not co-sign a loan for anyone



# Nailing the closing

## Closing together

### ☑ Closing checks done by lender

- 5 days prior to closing – credit check
- Balances should not have changed > \$1,000 since initial inquiry
- Verification of employment





# Nailing the closing

## Closing together

### ▣ Our commitment to you

- Quick referral follow-up
- Pre-approvals you can count on
- Loan product options for every borrower
- Online application and eClose
- Regular status updates
- Homebot home equity monitoring (can be co-branded)



Guild Mortgage is not affiliated with Homebot. Homebot will bill partners directly.

# Let's work together!

## **Exceptional service**

Your buyers will get fast, upfront pre-approvals from an attentive lender committed to closing loans on time.

## **Deep expertise**

You'll work with an experienced partner who offers a wide array of specialized products and programs for every type of homebuyer.

## **Direct lender**

As a direct lender, we have control in fitting the best product for our borrowers. Our investor relationships enable us to serve you and your clients better.

## **Local support**

Your buyers can meet with a loan officer in person and can count on the speed and flexibility of local processing, underwriting and funding.

## **Long-term relationships**

We'll be there for you for the long term—we service the majority of the loans we close.

For over 60 years, Guild Mortgage has built our business by following a simple rule—doing what's right for our customers.

We're committed to providing an outstanding home financing experience for our customers and partners.

# Questions?



## Michelle Castle

Area Manager NMLS ID# 231122

714 N. Travis St.

Sherman, TX 75090

O: 903.957.3127 | M: 903.815.3277

mcastle@guildmortgage.net

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