

Welcome to First Equity Mortgage.



Your pathway to financing your new home.

Introducing Your First Equity Mortgage Loan Officer



Mike Cosgrove

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“I am excited to be your lending partner.”

Mike Cosgrove License Nos.: NMLS #436411; FL LO53808; IN 38823; KY MC421166; OH MLO.018621.002; TN 155721; TX SML; VA MLO-37858VA
First Equity Mortgage, Incorporated License Nos.: NMLS ID#21157 (www.nmlsconsumeraccess.org); FL MLD550; IN 10900; KY MC84541; MD 06-10904;
NC L-116414; OH MB.803826.000; OH SM.501231.000; TN 109228; TX SML; VA MC-2759

First Equity Mortgage Lending Process

Integrated. Easy. Focused.

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|---|----|---|---------------------------|
|  | 1. |  | Online Application |
|  | 2. |  | Application Review |
|  | 3. |  | Processing & Underwriting |
|  | 4. |  | Loan Approval |
|  | 5. |  | Rate Lock |
|  | 6. |  | Pre-Closing Conversation |
|  | 7. |  | Closing |

Today's 4 Goals

- ❑ Explain the process and timeline for obtaining your home loan
- ❑ Outline the documents required to process your application
- ❑ Discuss rate lock options and the timeline to lock
- ❑ Answer any questions you have

Make this process as easy as possible!

Mortgage Lending Environment .

Since the mortgage crisis, new regulations have been implemented. If you have not purchased a home in recent years, you may be surprised by some of the additional steps and documentation required.

Please keep in mind that the new guidelines impact all buyers as we make requests for information to comply with the new regulations. We will work hard to make this process as seamless and easy as possible.



Online Application

- ❑ Apply online at [FirstEquityOnline.com](https://www.firstequity.com/online).
- ❑ Mike Cosgrove will call and discuss your application details and loan program options.
- ❑ Upload the documents requested by First Equity Mortgage.
- ❑ Receive pre-qualification letter from First Equity Mortgage. Your Drees market manager will also be informed of your pre-qualification status.
- ❑ Sign all e-disclosures.



Review & Approval

- ❑ The loan processor will review the documents provided and contact you with any additional questions.
- ❑ Your loan will be submitted to underwriting.
- ❑ You will receive your firm loan approval approximately 30 days after applying.



Rate Lock

Once you have completed your selections at the Drees Design Center, please contact Mike Cosgrove to discuss the Drees Freeze rate lock option.



Pre-Closing Discussion

45-60 days prior to closing, your processor will request updated financial documents, including:

- ❑ Most recent paystub for all borrowers
- ❑ Most recent, tax return, W-2 or 1099 for all borrowers
- ❑ Most recent 2 months checking and savings account statements
- ❑ Most recent retirement account statements



Closing

- ❑ First Equity and Drees will work together to coordinate a firm closing date and time with you.
- ❑ First Equity will provide your closing disclosure 3 days prior to closing for your review.
- ❑ Move into your new Drees home!



Thank you for selecting First Equity Mortgage
for your financing needs.

We look forward to working with you!