



FIRST TIME HOME BUYER'S *Guide*

The only one you'll ever need.

WORKING TOGETHER TO GET YOU INTO YOUR FIRST HOME



As you go through the exciting process of buying your first home, you're going to have a variety of experienced professionals in your corner.

Chief among them is your realtor, who is your trusted advisor and advocate. Their job is to guide you through your home search, help you negotiate an optimal home price and interact with other housing professionals throughout the process.

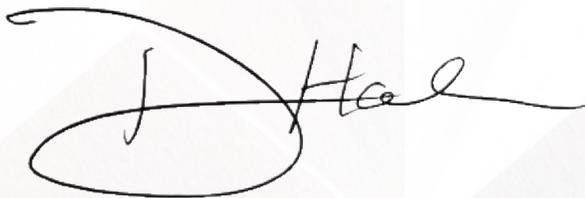
A crucial partner you and your realtor will work with on this journey is your mortgage lender - Hall Financial. Working closely with realtors to get clients like you the perfect mortgage is what we specialize in here at Hall Financial. Want proof? We've got over 6,000 5-STAR client reviews!

WELCOME TO HALL FINANCIAL

David Hall is a 25+ year mortgage industry veteran. He founded Hall Financial (NMLS #1467435) in early 2016, with a clear mission: To be the most client-focused company on the planet. That's why Hall Financial treats every client like family.

Today, Hall Financial supports clients in Michigan, Tennessee, Florida, Colorado and Ohio.

Our extensive real estate agent network ensures that we'll work closely with your realtor to find you the perfect mortgage for your needs.



David Hall
CEO, Hall Financial



PRE-APPROVAL PROCESS

As a first-time home buyer, you'll likely need a mortgage. A mortgage is a financial tool that helps make buying a home easier by dividing the purchase into easy-to-manage monthly payments over the term of the loan.

Hall Financial's role is to get you pre-approved for a mortgage that's right for you. It's important to note that Hall Financial 5-STAR Pre-Approvals are highly reputable. They help to strengthen your offer in the eyes of sellers and are viewed similarly to all-cash offers.

Pre-Approval Factors



INCOME

During the pre-approval process, your Hall Financial Home Loan Advisor will get documentation of your income. Depending on your employment circumstances this may include pay stubs, tax returns, employment verification, bank statements or bonus commission documentation.





PROPERTY

Your Home Loan Advisor will evaluate the type of property you're looking to purchase. Examples could include a single-family home, a condominium or maybe even a multi-family home.



ASSETS

To verify your assets, your Home Loan Advisor may ask for bank statements, investment details or information on other real estate holdings. Many first-time buyers receive financial assistance from a family member to help with their down payment and closing costs.



CREDIT

To verify your credit score, your Home Loan Advisor may ask for your social security number.



OFFER SUBMITTED. WHAT'S NEXT?

Home Inspection

Once your offer is accepted, you'll hire a professional home inspector to do a thorough review of the property.

A good home inspection can serve as a powerful negotiation tool and can help you plan for potential future maintenance costs.

Appraisal

An appraisal is similar to a home inspection but is used to determine the fair market value of the property. Your lender will hire a third-party appraisal company on your behalf.

The appraiser will come up with a value after reviewing comparable home sales in your area, the condition of the property you're purchasing and its location.

Closing

The final step in your homebuying journey is the closing. Your realtor will be right by your side at the closing table during the transfer of ownership, the distribution of funds and a review of the closing statement.

After that, you can move in and start enjoying your new home!

MORTGAGE DEFINITIONS

The **Interest Rate** is the cost of borrowing a set amount of money.

Loan Term is simply the length of time of the mortgage you're taking on. Usually it's 30 years, but it can also be 15 years or a unique amount of time that works best for you.

A **Down Payment** is the money you bring to a home purchase to pay for a specific portion of the price of the home up front. Hall Financial has ways for you to take advantage of down payments as low as 1% of the purchase price of the home. Ask your Home Loan Advisor for details.

Escrow collects, holds, and pays out funds for you automatically for expenses like property taxes and homeowners insurance.

Closing Costs include fees you may be required to bring to the closing table like loan origination fees, title insurance, application fees, property taxes and homeowners insurance premiums.

Conventional vs. Specialty Mortgages. Conventional mortgages come in fixed or adjustable rate versions and have guidelines set by Fannie Mae and Freddie Mac. Specialty mortgages such as FHA loans have more flexible eligibility requirements.

FIRST TIME HOMEBUYER'S CHECKLIST

- Call *Hall Financial* and get *pre-approved*
- Determine how much you can *afford* on a house
- Find a *great realtor* with the help of Hall Financial
- Start *house shopping*
- Get your *documents* in order
- Make an *offer* on the home that's *right for you*
- Get an *appraisal* and a *home inspection*
- Close and start *enjoying your new home!*

CALL HALL FIRST!

When you're ready to start on the journey to homeownership, contact Hall Financial at

866-CALL-HALL

or

CALLHALLFIRST.COM

We'll give you the 5-STAR client service we're known for and get you into the home that's perfect for you!

- ★ 5-STAR Certified Pre-Approval
- ★ Extensive Realtor Partner Network
- ★ Over 6,000 5-STAR Reviews
- ★ 13-day average close time
- ★ The best rates and fees

