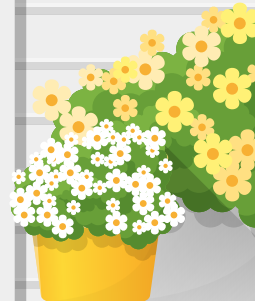


Simplify your new home search

A lot goes into buying a new house, but you can streamline the process and be prepared for every step along the way.



Get organized



Make your list of new home must-haves

Many online real estate sites offer tools for researching homes and their surrounding communities.

As you learn what you like and what you don't, keep a list of non-negotiables and nice-to-haves – new construction? Fixer upper? Bedrooms? Open concept? – to help you set your priorities.

Determine what you want to spend

Run the numbers with your monthly income and other assets, funds available for a down payment, and monthly expenses – credit cards, car payments, student loans, groceries, utilities, etc.

Also factor in your lifestyle and your plans for the future, such as saving for vacations, retirement, or having a baby.

Get your financial information in order

To start, check your credit score. By law, you can get a free report at AnnualCreditReport.com once a year. It includes the three major credit bureaus. Review each for accuracy and contact them to correct any errors.

It's also a good time to gather documents you'll need to provide to a lender, including pay stubs, bank statements, and tax returns.

Get your annual free credit report at AnnualCreditReport.com

Do your research



Check out your mortgage options

The type of mortgage you ultimately choose depends on factors like how much you have to put down, your monthly budget, and how long you plan to stay in the house.

When choosing a mortgage, you'll want to look for more than the lowest rate. Consider annual percentage rate (APR) – the interest rate plus any fees – and service from the lender that can streamline the application process and enable you to manage your mortgage online.

Fixed-rate

The interest rate remains the same for the life of the loan and the monthly payment stays the same.

Adjustable-rate (ARM)

The interest rate rises or falls over the life of the loan based on a market index following an initial fixed period.

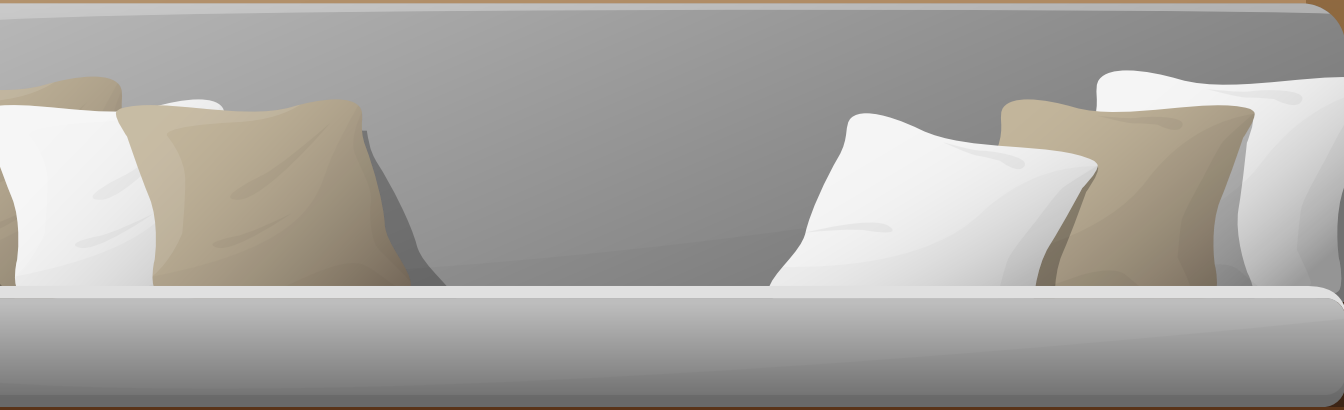
Jumbo

Mortgage amount exceeds \$453,100 for a single-family home, but can be higher in certain high-priced counties.

Our smart, simple, and secure online mortgage application provides customized options based on your preferences.

To learn more visit laurelroad.com/mortgage.

Pre-qual & pre-approval



Pre-qualify with a mortgage lender

To help you understand how much you may be able to borrow, you can share your overall financial picture, including debt, income, and assets, with a lender.

They'll do a credit check and provide an estimate of the loan amount you would likely qualify for. Prequalification can often be done online.

Pre-approval

At this stage, the lender will review your documents such as paystubs, tax returns, tri-merge credit report and bank statements, to evaluate how much they are willing to lend you.

A Pre-Approval is not a guarantee to lend, but provides your offer additional credibility, knowing your information has been reviewed and validated by the lender. This can be a powerful bargaining tool especially in a competitive market.



As a national lender, Laurel Road helps determined buyers work smarter by providing personalized mortgage options at real, competitive rates. Our secure technology builds mortgages entirely online, simplifying the process with clear options, transparent fees, and human support when you need it.

To learn more and apply for your mortgage online visit laurelroad.com/mortgage

The hunt begins



Find a house

Attend open houses, schedule private showings with your real estate agent if you have one, and visit neighborhoods on different days and times to understand their character. While at a house, test the plumbing, check for drafts, listen for noise, assess storage space, etc.

Create a detailed scorecard for each home you view so you can reliably compare choices and make decisions.

Click below to download the [HUD Home Buyer Checklist](#).

Make an offer

An initial offer should be based on the condition of the property, its comparable market value (not the asking price), and your pre-qualified mortgage amount. It should also include concessions, contingencies, and exactly what is included in the sale at no additional value, such as appliances and fixtures. If the seller counteroffers, you can decide whether to accept or negotiate.

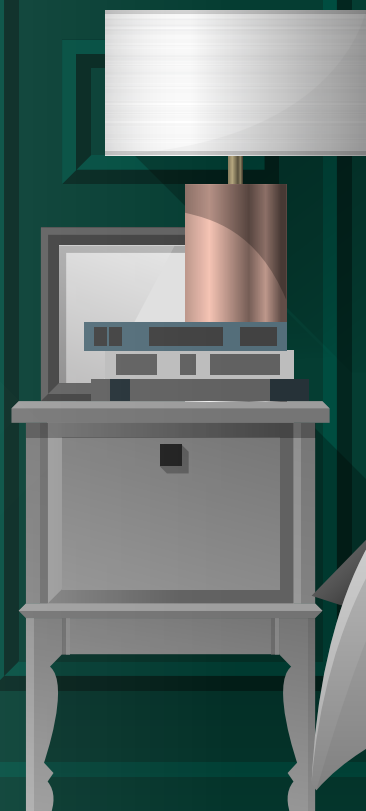
At Laurel Road, our online application lets you download pre-qualification letters instantly. Apply for your mortgage today at laurelroad.com/mortgage.

Choose a real estate lawyer and/or agent

States have varying regulations on whether a real estate attorney and/or agent must be involved in your mortgage process; find out what is required in yours.



Getting approved





Inspections, negotiation, and repairs

Join your inspector. A thorough home inspection can reveal structural defects or major repairs needed. If issues are uncovered, you can ask the seller to fix them. If the seller won't agree to the fixes, you can walk away as long as the inspection is a contingency in the offer.



Complete your mortgage application

When your offer is accepted, submit the signed purchase and sale agreement to your lender so your loan request can be processed. Locking in your interest rate now will keep it from changing while you wait to be approved. Within three business days of submitting a completed application, your loan estimate will be provided that describes terms, interest rate, monthly payments, and costs associated with the mortgage.



Obtain your mortgage approval

As part of the mortgage, the lender approves both the borrower and the property. The lender will order and review an appraisal and title, and the underwriter will evaluate it to determine if the collateral will be accepted. In addition, you will have to submit proof that you have the appropriate insurance in place for the property. Upon satisfactory review, you would then receive a final approval.

The closing process

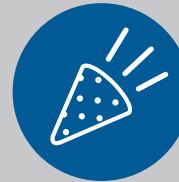


Preparing for the closing

You will be notified of your closing date and amount of funds needed to close. Closing costs can be paid in the form of a wire or bank cashier's check. An itemization of closing costs will be provided to you in the Closing Disclosure.

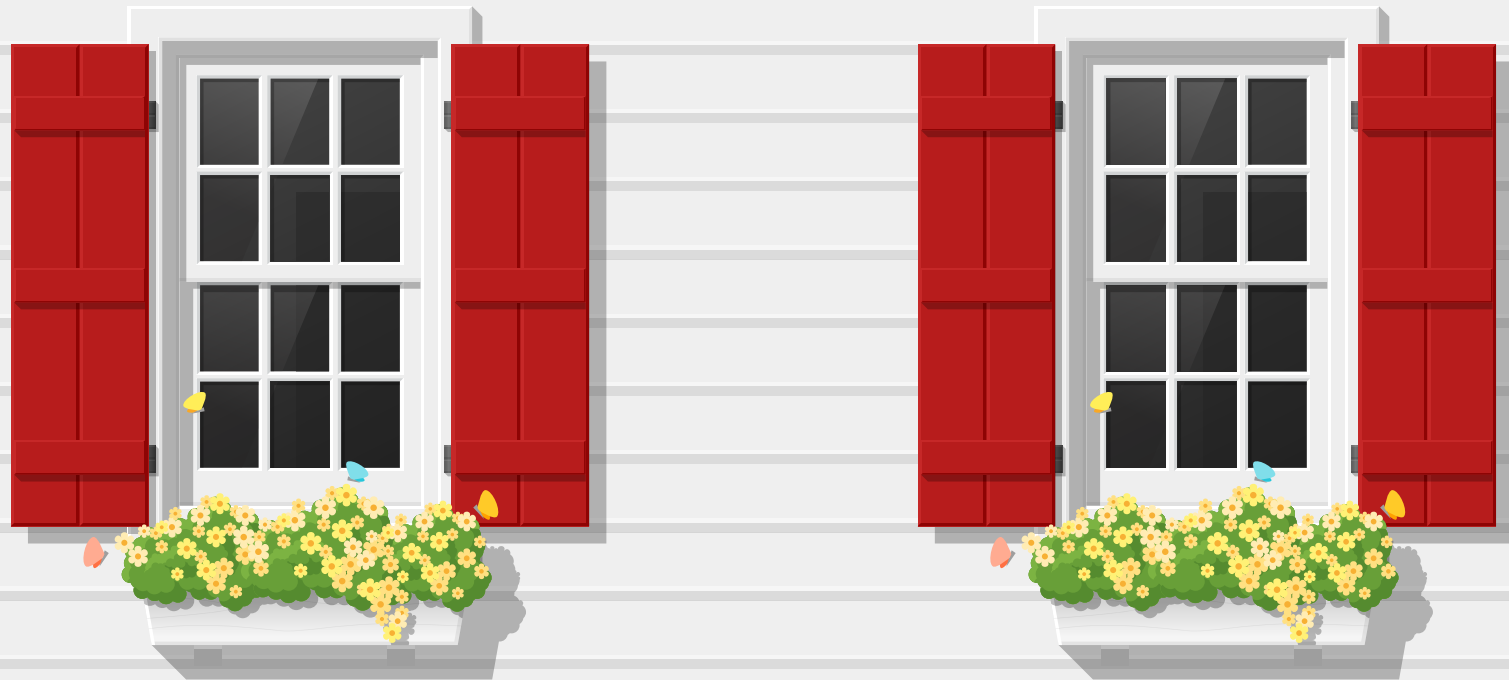
Close on your new home

At the closing, you will sign all of the documents required to put the home in your name, pay your down payment and closing costs, and receive the keys to your new home.



Move in

It's time to celebrate! Throw a housewarming party, meet your neighbors, start decorating and settle into your new life.



Laurel Road provides mortgages that are smart, simple, and secure – so you can focus on your home, not your mortgage. For more information, visit laurelroad.com/mortgage.

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