



THE SALEM FIVE MORTGAGE COMPANY HOMEBUYER GUIDE

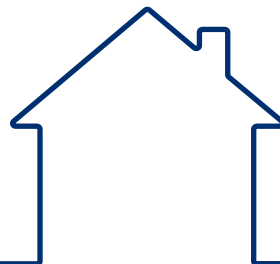


Salem Five Mortgage Company, LLC lends in MA, ME, NH, RI, & FL. Mortgage products provided by Salem Five Mortgage Company, LLC, NMLS ID 4662. Rhode Island licensed loan broker and loan lender.

 Equal Housing Lender

THE JOURNEY TO HOMEOWNERSHIP

- 1 Get pre-approved**
A pre-approval will guide how much house you can afford, and shows you've spoken to a lender.
- 2 Finding a home**
Meet with a real estate agent, and determine what you are looking for in your next home. Then, start exploring the listings!
- 3 Make an offer**
Once you've found your dream home, work with your agent to make an offer. This is where you'll need the pre-approval letter you obtained in step 1!
- 4 Apply for a mortgage**
Your application will provide us with any remaining financial information we'll need and lock your interest rate until the closing date.
- 5 Underwriting and appraisal**
We'll verify your application information, assess your credit and collateral, and order an appraisal to ensure you're not overpaying.
- 6 Closing**
Time to celebrate! After the paperwork is signed, you'll receive the keys to your new home!



YOUR MORTGAGE APPLICATION CHECKLIST

Here's a list of documentation we'll need to start processing your loan:

- A copy of your photo ID
- Two most recent pay stubs
- Two most recent and complete bank statements
- Two most recent and complete tax returns
- Two most recent W-2's*

*self-employed borrowers may need to provide additional documentation.



MORTGAGE PROCESS DO'S AND DON'TS

It's our job to make sure your homebuying process goes quickly and smoothly. You can help by following these recommendations!



DO

- Be detailed and honest while filling out your application
- Ensure your tax returns are filed with the IRS
- Continue to pay your bills on time
- Submit all required documentation no less than 14 days prior to your closing date

DON'T

- Open any new credit accounts
- Change jobs
- Make any major purchases
- Make large cash deposits



THE SALEM FIVE DIFFERENCE

Salem Five Mortgage Company offers a wide variety of loan products, so we can get you the best possible loan for your unique needs.

FIXED RATES

The security of a mortgage payment that won't change.

ADJUSTABLE RATES

These may carry lower initial rates for increased affordability to start.

FHA, VA, AND USDA FINANCING

JUMBO LOANS

Flexible terms for more expensive purchases.

MASSHOUSING FINANCE AGENCY

Salem Five is their top bank partner in the state to offer a broader selection of programs with affordable terms.

NEW CONSTRUCTION & REHAB LOANS

Find the perfect neighborhood and we will help you build your dream home.

MEDICAL PROFESSIONAL LOANS

Unique guidelines for Doctors, Dentists, Pharmacists and Veterinarians.

