

A square frame with a thin, dark brown border. Inside the frame, the letters 'S' and 'R' are written in a large, elegant, dark blue cursive script. The 'S' has a long, sweeping tail that extends to the right, and the 'R' has a smaller, curved tail.

SARAH

RILEY

Home Loans

Our team's mission is to develop and maintain long-term client relationships built on trust, honesty, and integrity. Our team is here to deliver excellent customer service before, during, and after their mortgage transaction is complete, resulting in Clients for Life.



ABOUT SARAH RILEY



Has helped over 1,500 families since 2008

Just Awarded Top 1% Mortgage Originator by Volume

Circle of Excellence Winner

Involved in numerous charities

Motto - "We are here to help" and that is exactly what she does

Believes the person is more important than the transaction

Over 10 years as a mortgage professional

Family is Number 1!

Host of **The Real Deal With Sarah Riley** Podcast

The Sarah Skinny

THE REAL DEAL

WITH

Sarah Riley



Loves Boating & Surfing

Sarah lives in Covington with her Husband of 11 years and their 3 daughters, Peyton, Raegan & Dylan.





MEET THE TEAM



Sarah Riley – Senior Mortgage Advisor MLS 180007

Will analyze your financial objectives, research the best loan structure, education you on the loan process and ensure your goals are met.
425.306.0939 | sarah.riley@fairwaymc.com

Carly Edwards – Director of Client Relations

Guides you from loan inquiry to pre-approved. Managing the loan pre-approval process and also acting as your liaison throughout your home experience.
carly.edwards@fairwaymc.com | 425.777.7630



Angelena Isaac – Production Manager

Manages your loan from contract to close, collaborating with processing, underwriting, and funding, to insure you meet your close date and also keeping you informed at each point of the transaction.
425.777.7616 | angelena.isaac@fairwaymc.com

Amber Kampen – Production Manager

Manages your loan from contract to close, collaborating with processing, underwriting, and funding, to insure you meet your close date and also keeping you informed at each point of the transaction.
amber.kampen@fairwaymc.com | 425.777.7617





THE RILEY HOME TEAM'S COMMITMENT TO YOU



- **EDUCATION** on all financing options available to meet your financial goals
- Be your biggest **ADVOCATE** throughout the entire mortgage process
- **UPDATES** at every milestone of the transaction
- Close your loan **ON TIME** or early
- **CONTINUED REVIEW** of your mortgage after your home loan has closed
- Communicate with complete **TRANSPARENCY**
- Readily **AVAILABLE** to answer any questions and help you position yourself for an offer





MORTGAGE GLOSSARY



Adjustable-Rate Mortgage (ARM)

A mortgage with an interest rate that changes during the life of the loan according to movements in an index rate. Sometimes called AMLs (adjustable mortgage loans) or VRMs (variable-rate mortgages).

Amortization Term

The length of time required to amortize the mortgage loan expressed as a number of months. For example, 360 months is the amortization term for a 30-year, fixed-rate mortgage.

Annual Percentage Rate (APR)

The cost of credit, expressed as a yearly rate including interest, mortgage insurance, and loan origination fees. This allows the buyer to compare loans; however, APR should not be confused with the actual note rate.

Equity

The amount of financial interest in a property. Equity is the amount of your home that you own.

Fannie Mae

A congressionally chartered, shareholder-owned company that is the nation's largest supplier of home mortgage funds.

FHA Mortgage

A mortgage that is insured by the Federal Housing Administration (FHA), also known as a government mortgage.

FICO Score

FICO® scores are the most widely used credit score in U.S. mortgage loan underwriting. This 3-digit number, ranging from 300 to 850, is calculated by a mathematical equation that evaluates many types of information that are on your credit report. Higher FICO® scores represent lower credit risks, which typically equate to better loan terms.

Housing Expense Ratio

The percentage of gross monthly income budgeted to pay housing expenses.

Hybrid ARM (3/1 ARM, 5/1 ARM, 7/1 ARM)

A combination fixed-rate and adjustable-rate loan. A hybrid ARM typically has a lower interest rate (like an ARM) and a fixed payment for a longer period of time than most adjustable-rate loans. For example, a 5/1 loan has a fixed monthly payment and interest for the first five years and then turns into a traditional adjustable-rate loan, based on then-current rates for the remaining 25 years. It's a good choice for people who expect to move or refinance, before or shortly after the adjustment occurs.

Loan-to-Value* (LTV) Percentage

The relationship between the principal balance of the mortgage and the appraised value (or sales price if it is lower) of the property. For example, a \$100,000 home with an \$80,000 mortgage has an LTV of 80 percent.

Points

A point is equal to one percent of the principal amount of your mortgage. For example, if you get a mortgage for \$165,000, one point means \$1,650 to the lender. Points usually are collected at closing and may be paid by the borrower or the home seller, or may be split between them.

Rate Lock

A commitment issued by a lender to a borrower or other mortgage originator guaranteeing a specified interest rate and lender costs for a specified period of time.

Private Mortgage Insurance (PMI)

Mortgage insurance provided by a private mortgage insurance company to protect lenders against loss if a borrower defaults. Most lenders generally require MI for a loan with a loan-to-value (LTV) percentage in excess of 80 percent.

*Loan-to-Value (LTVs) and Combined Loan-to-Value (CLTVs) may vary by loan amount. Copyright © 2019 Fairway Independent Mortgage Corporation. NMLS#2289. 4750 S. Biltmore Lane, Madison, WI 53718, 1-866-912-4800. All rights reserved. This is not an offer to enter into an agreement. Not all customers will qualify. Information, rates and programs are subject to change without prior notice. All products are subject to credit and property approval. Not all products are available in all states or for all dollar amounts. Other restrictions and limitations may apply. Equal Housing Lender. AK License Number 123456. Fairway AZ License #BK-0904162 & Arizona License Number 123456. AR License Number 123456. CO License Number 123456. CT License Number 123456 DE License Number 123456 DC License Number 123456. FL License Number 123456. TX Location: 1800 Golden Trail, Carrollton, TX 75010.





MORTGAGE GLOSSARY CONT.



Debt to Income Ratio

The Debt to income ratio(DTI) is the percentage that represents your total monthly obligations (debt payments) compared to your total gross monthly income. For example if your total monthly debt (credit card payments, auto payments, mortgage payment, etc) were equal to \$2,500, and your total gross income were equal to \$6,000, then your DTI would be about 42%.

Principal, Interest, Taxes and Insurance (PITI)

- Principal (P) - The portion of your payment that goes toward the remaining amount due on the loan.
- Interest (I) - The portion of your payment that goes toward interest.
- Taxes (T) - The portion of your payment that pays your property taxes each year.
- Insurance (I) - The portion of your payment that pays your homeowners insurance policy.

Title

A document that gives legal evidence of an individual's right of ownership

Closing Costs

These are expenses - over and above the price of the property - that are incurred by buyers and sellers when transferring ownership of a property. Closing costs normally include an origination fee, property taxes, charges for title insurance and escrow costs, appraisal fees, etc. Closing costs will vary according to the area in which the property is located and the lenders used.

Pre-Paid's

These are the amounts collected to pay your taxes and insurance. They are not a cost of the loan.

Escrow Payment

The part of a mortgagor's monthly payment that is held by the servicer to pay for taxes, hazard insurance, mortgage insurance, lease payments, and other items as they become due.

Underwriting

The process of evaluating a loan application to determine the risk involved for the lender. Underwriting involves an analysis of the borrower's creditworthiness and the quality of the property itself.

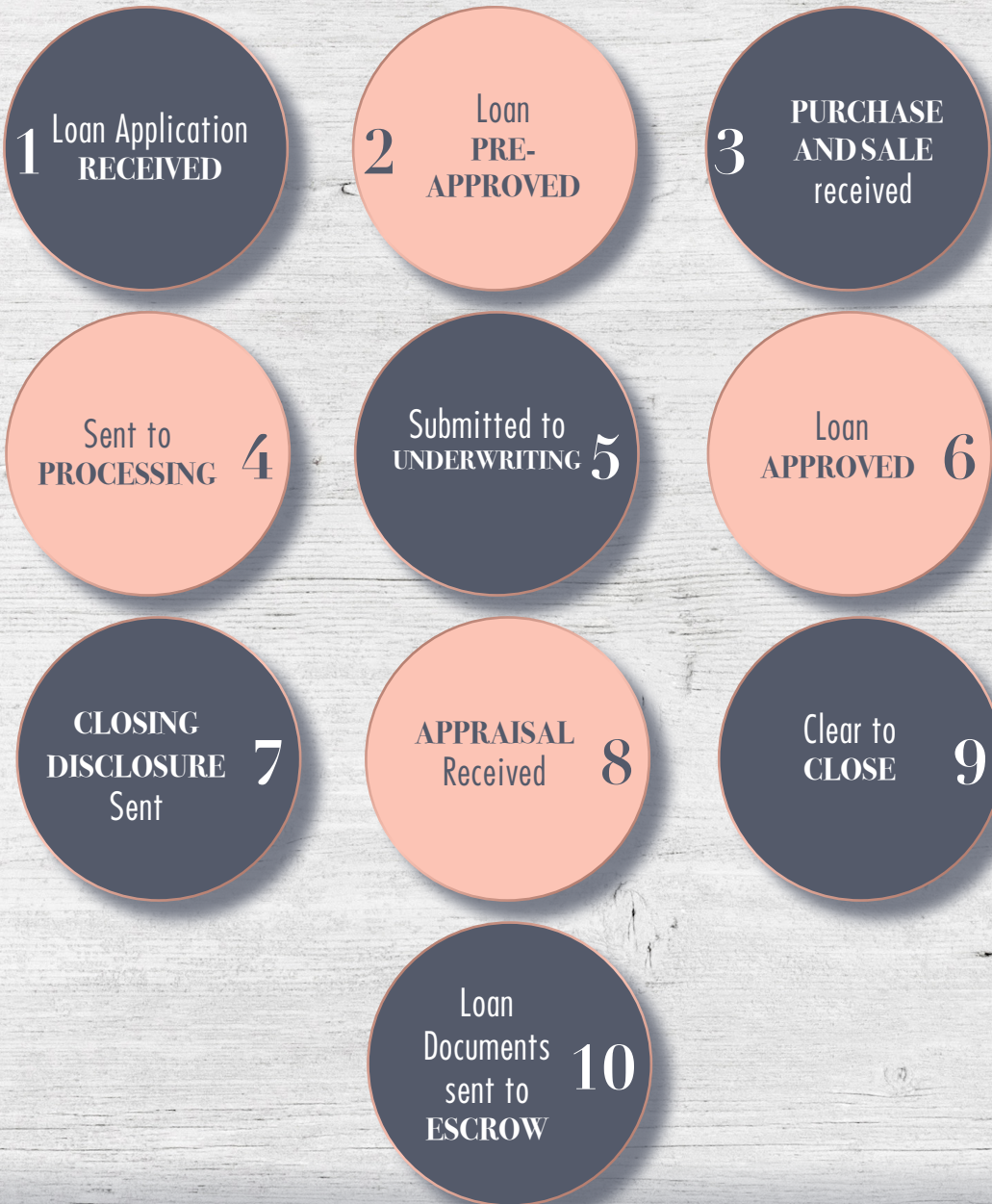
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AUTOMATED LOAN STATUS UPDATES WITH *STATUS ONLINE*

We believe in honest, timely communication to the borrower, buyer's agent and listing agent on every loan transaction. You will receive an immediate notification during the key points of your loan transaction via email, through our mobile app and text if you so choose.





APR EXPLAINED



What Determines Your Interest Rate?

There are many factors that determine the interest rate you qualify for when purchasing or refinancing a home.

Ever wonder why you see rock bottom rates advertised by once you've gone through the application process, you may not qualify for that super low rate? Well, you're not alone. Many homebuyers and homeowners get confused when their interest rate comes back higher than what was initially advertised.

This is because there are many different variables that go into assessing what rate you qualify for. Your interest rate is determined by the variables shown below:

- Your credit score
- The type of property you are purchasing or refinancing
- Your down payment
- Your debt to income ratio
- Your employment history
- The terms of the loan
- The loan amount
- The Loan to Value ratio
- Your location



What Is An Interest Rate?

The interest rate is a percentage of the loan amount that is charged for borrowing the money.

The Difference Between Your Interest Rate & Your APR

Think of the interest rate as a 'starting point' of what you will pay for a mortgage loan. Once you tack on the associated fees, you have your actual APR.

What Is APR?

The Annual Percentage Rate is the total cost of the loan. To calculate your APR, we begin with your interest rate and add the lenders fees required to finance the loan. An APR is higher than the interest rate because it includes the associated fees.

Questions?

Contact me today for answers to all your home financing questions.

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WHAT IS AN ESCROW ACCOUNT?

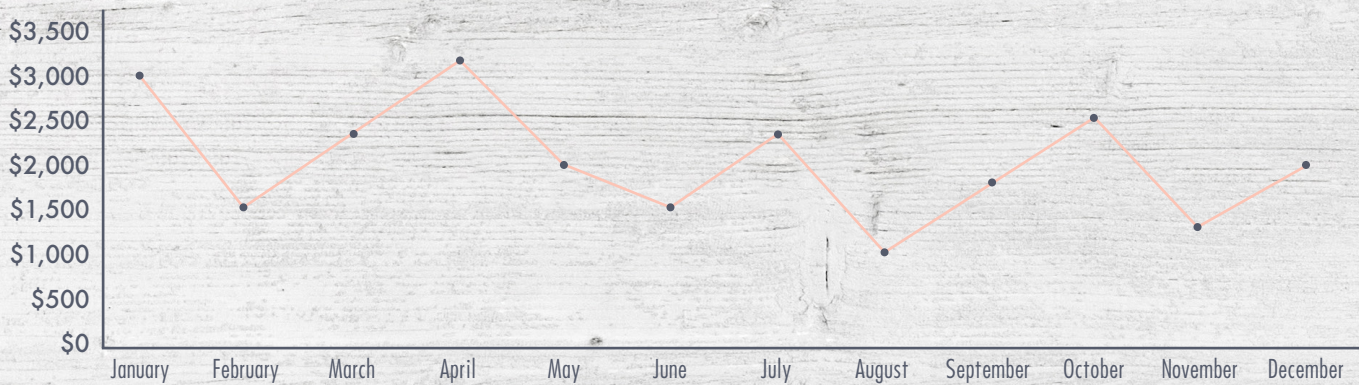


Escrow accounts, also known as impound accounts, are accounts managed by your mortgage servicer to cover reoccurring non-mortgage expenses like property taxes and homeowners insurance. Each time you make a mortgage payment, a portion of that payment is deposited in the escrow account.* Then, when payments are due for any expense being escrowed for, your servicer pays these bills from your escrow account.

You pay your homeowners insurance premium in full at the beginning of each policy year, so your first year's premium will be due at the time of closing. Then the premiums for following years will be paid from the escrow account.

At the time of closing, you will also bring a few months of property tax** and homeowners insurance payments. This will be the first deposit in your escrow account and will help buffer against increases in your property taxes and insurance premiums.

Since most property taxes are due quarterly, your escrow account balance may fluctuate throughout the year, depending on your payment cycle.



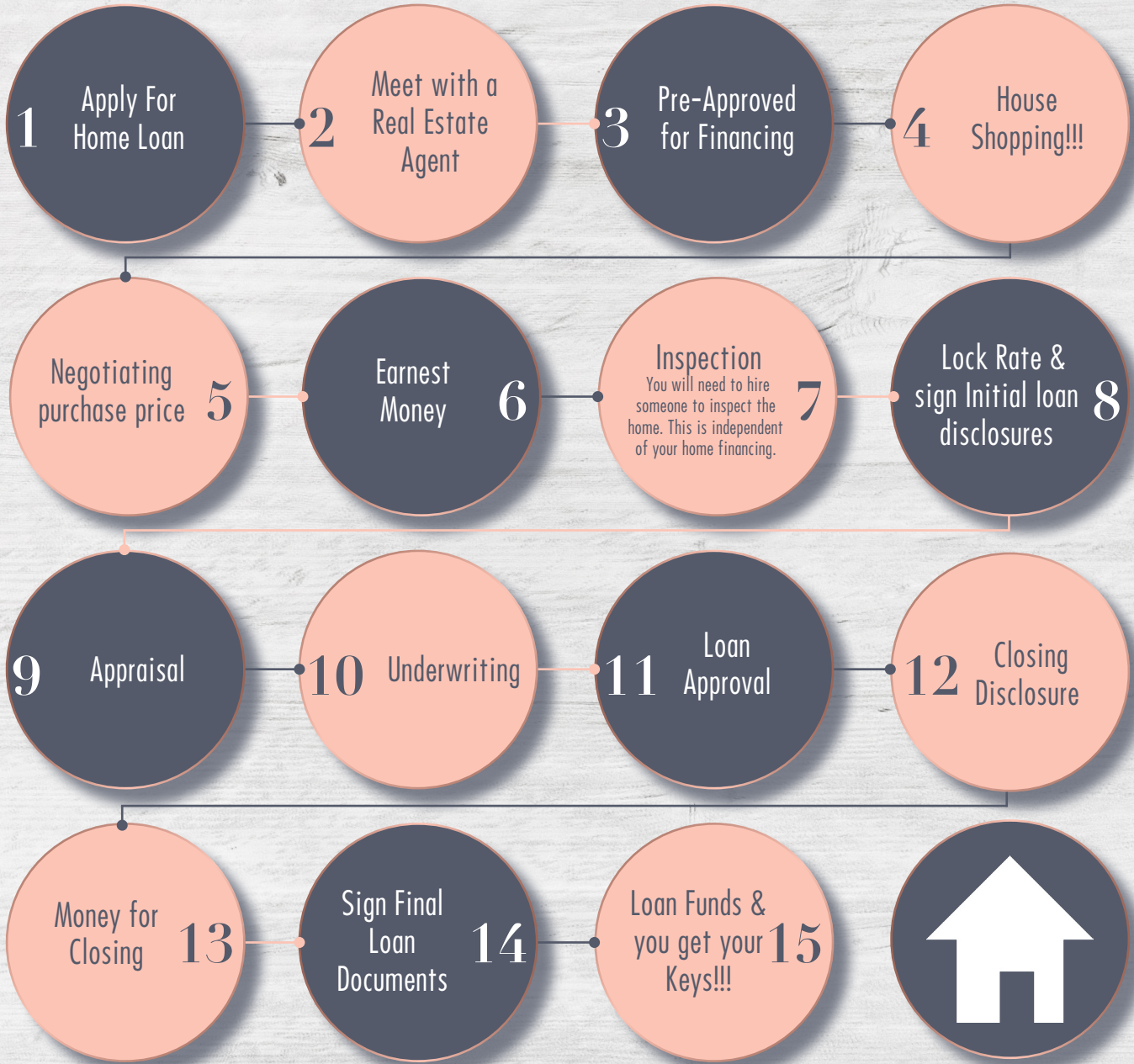
Note: Escrow information based on an annual tax rate of \$8,400 and an annual insurance premium of \$1,200. These numbers are for sample purposes only and may not match your property tax or homeowners insurance situation.

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HOME BUYING PROCESS



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HOME BUYERS CHECKLIST



319
373

ADDRESS _____

PRICE _____ SQUARE FEET _____

BEDROOMS _____ BATHROOMS _____

INITIAL REACTION: **LOVE** **LIKE** **HATE**

THE HOME	LOVE	LIKE	HATE
Exterior Condition	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Floor Plan	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kitchen	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Family Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Dining Room	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Laundry Room	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Master Bedroom	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Master Bathroom	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other Bedrooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other Bathrooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Garage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lot	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

THE FEATURES	LOVE	LIKE	HATE
Kitchen Appliances & Upgrades	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
AC & Heating System	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Patio/Balcony/Deck	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Laundry Appliances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pool or Hot Tub	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fireplaces	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Security	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

NOTES

DOES THIS HOME MAKE THE SHORT LIST: **YES** **NO** **MAYBE**

OVERALL RATING: **1** **2** **3** **4** **5**



RECOMMENDED *DO*s AND *DON*'Ts WHEN APPLYING FOR A MORTGAGE

DO's

DO Have Access to Your Statements

Keep originals or be able to access on your employer/bank websites all pay stubs, bank statements and other important financial documents.

DO Pay Earnest Money Deposit From Your Account

Provide your Earnest Money Deposit from your own personal bank account or acceptable gift funds. Please talk to your Loan Officer or Loan Coordinator for additional clarification. This will present a very difficult problem if not managed properly in the beginning.

DO Provide All Home Sale Documents

Provide all documentation for the sale of your current home, including sales contract, closing statement and employer relocation/buy-out program, if applicable.

DO Tell Us About Any Gift Funds

Notify your Loan Officer or Loan Coordinator if you plan to receive gift funds for closing. Gift funds are acceptable only if certain criteria are met. Advances from credit cards for down payment/closing costs are never acceptable.

DO Tell Us About Employment Changes

Notify your Loan Officer or Loan Coordinator of any employment changes such as a recent raise, promotion, transfer or change of pay status (for example, salary to commission).

DO Know Your Credit Can Be Pulled Again

Be aware that a new credit report could be pulled just prior to closing.

DON'Ts

DON'T Move Assets From One Bank Account to Another

Do not close or open any asset accounts or transfer funds between accounts without talking with your Loan Officer about the proper documentation required for your loan. For example, before transferring all funds from your savings to your checking, check with your Loan Officer.

DON'T Make Any New or Unplanned Deposits

Deposit any monies outside of your automated payroll deposits, particularly cash or sale of personal property, without notifying your Loan Officer or Loan Coordinator. Many guidelines require substantial documentation as to the source of these deposits.

DON'T Change Jobs

A new job may involve a probation period, which must be satisfied before income from the new job can be considered.

DON'T Buy A New Car or Furniture

Making major purchases prior to or during your contract, such as a new car, furniture, appliances, etc. may impact your loan qualification.

DON'T Increase Any Payments or liabilities

Open or increase any liabilities, including credit cards, student loans or other lines of credit during the loan process as it may impact your qualifying loan amount.

DON'T Attempt to Consolidate Bills Before Speaking With Us

We can discuss with you how these actions may impact your qualifying loan amount.

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