

Getting Started



Name and Date: _____

Co-borrower: _____

Welcome to Salmon Bay! This worksheet helps us dial in to your overall goals for the transaction, as well as lets us provide some up-front tips and guidance for what to expect. These few minutes upfront can help save time later on in the process!

A couple of questions to help narrow our focus:

Are you: buying refinancing

Is it a: house townhome condo something unconventional

Will it be your: primary residence vacation home investment property

Do you have a sense of your credit score? excellent good needs work

1. Defining Your Goals Helps Us Create a Positive Outcome

Having a clear idea of how much you can bring to the table and your comfortable maximum monthly mortgage payment will help us structure your mortgage to fit your individual loan goals.

With that in mind, please consider the follow questions:

- What is your goal for your monthly payment (including taxes and insurance)? \$ _____
- How much do you plan to contribute to the transaction, covering down payment and all closing costs? \$ _____
- If this is a purchase, where is your down payment coming from? _____
- If this is a refinance, would you like to take cash out and how much? _____
- What type of loan are you considering? (*check all that apply*)
 - Fixed: 30-year 20-year 15-year
 - ARM: 5-year 7-year other

2. Your Information Is Key

The more detailed information we have about your financial scenario at the beginning of the transaction, the more easily we can facilitate your loan. Job change? Large Deposits? Bankruptcy? Secret spouse? Knowing these details up front helps us address them proactively with underwriting.

With that in mind, please consider the follow questions:

- Did you recently change your job, or are you planning to in the near future? _____
- Do you have any side jobs or other income? _____
- Have you ever had a bankruptcy, shortsale, or foreclosure? _____
- How fast would you like to move forward? _____

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3. Knowing Your Schedule Helps Us Work Around It

During the loan transaction, there are some time-sensitive details that need to be addressed in order to enable your loan to close on time. Knowing your vacation or work travel schedule ahead of time will allow us to address those items in a timely manner.

With that in mind, what's your preferred method of communication? _____

What's the best time of day to reach you? _____

Are you taking any trips between now and when you'd like to close this transaction? _____

If so, will we be able to reach you while you're gone? _____

Will you have access to your email? _____

4. Complete Documentation Really is Necessary

Taking a moment at the time of application to collect complete income and asset documents will help make your loan experience a good one.

One of the key pieces of any loan is a verification of employment. We'll complete more than one over the course of the loan. **Please complete for all employers for the last 24 mos. for all borrowers.**

• What is your title, and the name of your company? _____

• Best HR contact to verify employment: _____

• HR phone number and email: _____

• Dates of employment: _____ to _____

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5. Laying Low on Credit Helps Ensure Success

During the loan process, underwriters scrutinize a borrower's debt load at the beginning AND at the end of the loan timeline. Avoiding incurring new debt or making large charges helps the loan close easily.

During the client meeting please be sure to bring up anything you think we should know about.

Once we've received your loan application, we'll reach out to discuss pulling credit, and obtain your credit card information for that charge. An individual credit report is \$24.25, a joint report is \$34.10. This charge goes to the credit report company, not Salmon Bay.

