

# **HealyHomes** L.L.C.

**Office: 248-684-1699**

**Sales: 248-921-8180**

Congratulations on the decision to build a new home. The most important step in the home buying process is first obtaining a Mortgage Pre-Approval, and to understand the home building, mortgage process and the time line stages.

The following Pre-Approval package is provided by Healy Homes along with Victor Bals of Huron Valley Financial. We have worked with Victor for several years and we trust his knowledge and expertise of the mortgage industry. He will assist in meeting all of your Mortgage and Financing objectives. If you are working with or already have a lender in mind, they too will require the same documentation in the following pages.

We are excited to begin the journey of building the perfect home for you and your family. Please call us anytime if you have any questions regarding any part of the process.

Thank you

**HVF**  
HURON  
VALLEY  
FINANCIAL,  
INC.



**Victor Bals**

**734-417-2115**

**Vic@HVFloans.com**



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- ✓ Residential Loan Checklist
- ✓ Mortgage Process Timeline
- ✓ Understanding Mortgage Options
- ✓ Building Time Line

**Call 734-417-2115 With Any Financing Questions**



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## **Residential Loan Checklist** (For all Borrowers on the Loan Application)

The following documents are essential and will be required for completing your loan application. It is very important you are complete and organized for your loan application appointment. Preparation and attention to detail is expected of you, resulting in a smooth timely process which is expected of Huron Valley Financial.

### Income Information W2 Employee

- Copy of your pay stub(s) covering the last 30 days
- Copy of your W-2 Forms for the last 2 years
- Provide your employment history for the past 24 months including employer's name, address, telephone, plus dates of employment, position(s), and monthly income
- Last 2 years federal income tax returns with all schedules (signed)

### Asset Information

- Copies of bank statements (all pages) for the past 2 months for all accounts, including 401k, IRA, Investment, stock, and mutual funds
- It is crucial that the above asset statements contain every page
- Copy of current driver's license (front and back)
- Copy of social security card
- If not a U.S citizen, copy of front and back of your green card
- Provide 24 month housing history including addresses and dates living there
- If you have a rental property, provide detailed list of each property address, current mortgage statement(s), lease agreement(s), property tax information or tax bill(s), and home owners insurance information of each property, monthly rents and federal income tax returns, signed.
- If applicable, a signed copy of divorce decree
- If applicable, proof of income from child support or alimony
- If applicable, pension statement or social security award letter
- If applicable, copy of bankruptcy discharge papers
- If you have an Insurance Agent to use for your new purchase, submit their contact information

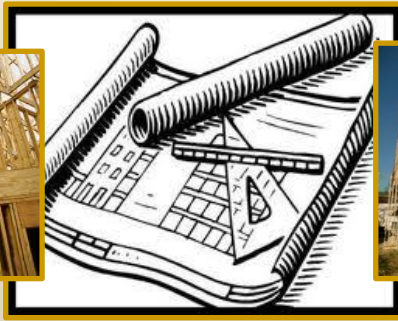


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## Healy Home Building Process Timeline

<b>30 - Days</b>	<b>Plot Planning and Surveying.</b> In this phase we will be working with you to finalize the perfect floor plan and begin making your personalized selections
<b>7 - Days</b>	<b>Digging and Excavating.</b> We begin clearing your lot and excavate your basement and rough grade your parcel elevation.
<b>14 - Days</b>	<b>Pouring Footings and Walls.</b> This phase will complete the basement walls and footings.
<b>21 - Days</b>	<b>Framing.</b> This is where you will begin to see the shape of your dream home come to life.
<b>28 - Days</b>	<b>Rough Electrical and Plumbing.</b> You will now see how the electrical and plumbing aspects of your new home
<b>7 - Days</b>	<b>Insulation.</b> Your home will now be insulated to the latest building code insuring an energy efficient home.
<b>21 - Days</b>	<b>Drywall.</b> Now you can really feel the size of your rooms as the drywall phase captures the essence of your unique design.
<b>14 - Days</b>	<b>Paint.</b> Now your personality begins to show as the painting begins to bring a new life to your design
<b>14 - Days</b>	<b>Trim and Cabinets.</b> The fun begins as the finishing touches appear with your cabinet and trim choices
<b>14 - Days</b>	<b>Flooring.</b> Now the house becomes a home as the flooring is installed and you anxiously await your move
<b>7-14 Days</b>	<b>Final Touch up.</b> This final phase will address any items right down to the detail, ensuring you a home of value and pure quality.
<b>1 Hour</b>	<b>Closing.</b> The conveyance of your property will occur at closing. It takes approximately one hour to sign all the documents and then the home becomes yours!



# Mortgages – Understanding your Options

Huron Valley Financial –Victor Bals 734-417-2115

## Financing Options

**USDA Rural Development** This program is designed to help expand the ability to purchase rural housing for middle income borrowers. Under this program most of Michigan is eligible including Western Oakland County and all of Livingston County. Unlike other mortgage programs this program allows 100% financing up to the appraised value with no monthly mortgage insurance (PMI). Also unlike other mortgage programs it allows you to roll your closing costs and escrows into the mortgage.

**FHA** This program allows purchases with just 3.5% down payment. Unlike the Rural Development program it does not have a maximum income level to qualify and it is a bit more liberal on the debt to income ratios allowable. This is a great program in this market environment. Gift Funds are allowed, and up to 6% of the selling price can be negotiated for the use of seller contributions or concessions.

**Conventional** This program is generally for the upper echelon of borrowers. It requires at least 5% down payment and in several areas can not be obtained without 10% down payment. It carries a monthly mortgage insurance premium (PMI) if there is not 20% down, but has no funding fee in the closing costs to insure the loan. Borrowers with high credit scores and a sizable down payments usually utilize this program. Fixed, adjustable rate and Jumbo loan sizes are available.

**Please contact our office for more information on any of these mortgage options**

**Victor Bals 734-417-2115 or 810-224-LOAN Huron Valley Financial**

*Please remember when applying for a mortgage to keep all existing debt payments current and to avoid taking out new credit before closing on the home.*



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