

AUSTIN

LENDING GUIDE



**SUPREME
LENDING**

MCCLELLAN REGION



2017
BEST PLACES
TO WORK

ABJ BEST PLACES TO WORK 2014-2017.

Mortgage Originator

- Recognized industry leader.
- Proven ability to underwrite, close and fund loans.
- Competitive interest rates and low closing costs with fast turnaround time for borrowers.
- Wide variety of loan products.

Supreme Culture

- Recognized for excellence in customer service.
- Philosophy of building customers for life.
- Timely, informed communication with clients throughout the loan process.
- Dedication to helping customers achieve dreams of home ownership.
- Commitment to excellence and integrity.

Technology Advantage

- Advanced, cutting edge technology to close loans quickly.

Austin Edge

- Local in-house underwriting, processing and closing teams.



OUR AWARDS





OUR PRODUCTS

Jumbo Options

90% LTV/CLTV to \$1.5 Million with a 720 FICO
95% LTV/CLTV to \$636,150 with a 740 FICO
In-House Delegation
Asset Depletion Available
Pledged Asset Program
Adjustable Rate Mortgages Available (ARM)

Conforming Options

Direct Lender with FNMA/FHLMC
97% LTV/CLTV Financing Available Down to 620 FICO
Lender Paid MI Financing to 97% Available Down to 620 FICO
Gift Funds can be used for Entire Borrower Investment
Repair Escrow Allowed
Fannie Mae DU Refi Plus and Freddie Mac LP Open Access
HomeStyle® Renovation
Delayed Financing Allowed
Texas Home Equity
Multiple Property Financing (5-10 Properties)
90-Day Purchase Flips
Adjustable Rate Mortgages Available (ARM)
Conforming High Balance

FHA

FHA Loans with FICO Scores Down to 580
FHA Streamline with No Appraisal
FHA HUD 184
FHA 203(k) Renovation
FHA High Balance
Manual Underwrite Allowed
Adjustable Rate Mortgages Available (ARM)

VA and USDA

Up to 100% Loan to Value with 620 FICO
VA IRRRL with No Appraisal
USDA Streamline Refinance
VA High Balance Available
Manual Underwrite Allowed
Adjustable Rate Mortgages Available (ARM)

Bond Programs

Programs Vary by Market

LOAN PROCESS



Loan Application

Borrower can apply on-line or meet with a Loan Officer face to face, or communicate through email, phone or fax. Customize loan products to meet individual needs. Maintain communication throughout the loan process to closing

01



Underwriting

Evaluation of credit and property in determining adherence to Supreme Lending Guidelines.

04

02

Loan Set Up

1. Order residential appraisal and credit report.
2. Send required disclosures to client.
3. Send verification to applicable entities.



Loan Processing

The processor is your contact during all processing and compiling of information for loan submission. Email all information for loan processing to your processor.

03



Post Closing

Please feel free to call us for any assistance you may need after closing. Thank you for the opportunity to serve your mortgage needs.

06

Closing

05

1. Supreme Lending sends prepared documents to the title company.
2. Supreme Lending prepares Closing Disclosure, then provides final closing figures.
3. Loan Officer will send prepared Closing Disclosure for borrower signature 3 days prior to closing.

DOCUMENTS NEEDED

Documents needed for all loan applications. This is a two year history of employment, residence, assets, and liabilities

All Borrowers:

1. Copies of **W-2's and tax returns** for last two years.
2. Copies of **paycheck stubs** for last 30 days (most current).
3. Copies of **checking and saving account statements** for last two months (all pages).
4. Copies of **quarterly or semi-annual statements** for checking, savings, IRAs, CDs, money market funds, stock, 401K, profit sharing etc.
5. **Copy of Sales Contract** (when available).
6. **Employment history** last two years, with company name, phone number, address (explanation of any gaps in employment).
7. **Residency history** last two years, with name, phone number, address, and account number of landlord or a mortgage statement.
8. **Rental property owned;** copies of leases plus mortgage payment statement, property tax receipt, homeowner's insurance.
9. **Canceled earnest money check** (when it clears) or corresponding bank statement, if applicable.
10. **Refinance** copy of note, Settlement Statement or Closing Disclosure, survey and current mortgage payment statement.
11. **Any assets** used for down payment, closing cost, and cash reserves must be documented by a paper trail.
12. If **paid off mortgage** in the last year, need copies Settlement Statement or Closing Disclosure and /or release of lien.

13. If **own 25% or more of a business**, need company tax returns for last two years.

14. Copy of **social security card**.

Documents which may be required:

1. **Relocation Agreement** if move is financed by employer, i.e. buyout agreement plus documentation outlining company paid closing costs benefits.
2. **Previous bankruptcy** need copies of **petition for bankruptcy and discharge**, including supporting schedule.
3. **Divorce Decree** if applicable.
4. Documentation supporting monies received from **social security/retirement trust income**, i.e. copies of direct deposit bank statements, awards letter, evidence income will continue.

Documents Needed for FHA/VA Loans:

1. FHA: copy of social security card for each applicant and co-applicant.
2. VA: original certificate of eligibility and copy of DD214 discharge paper.
3. VA: name and address of nearest living relative.

AUSTIN FACTS

Population: 1.8 million in the metropolitan area; 820,611 within city limits; 11th largest city in America. It was the third-fastest-growing large city in the nation from 2000 to 2006.

Area: Austin envelops a 2,705-square-mile metro area; 232 square miles within city limits.

Elevation: Elevation varies from 425 feet to approximately 1,000 feet above sea level. One of its highest points, at 780 feet, is Mount Bonnell.

Weather: Nearly 300 days of sunshine annually, with an average year-round temperature of around 70°F. 32" annual rainfall.

State Capitol: Built from 1882-88 out of "Sunset Red" granite and measuring 302 feet high, the Texas Capitol is 14 feet higher than the nation's capitol in Washington, D.C. Legislators meet every other year.

University of Texas at Austin®: Located just north of downtown, UT is one of America's largest public universities with more than 50,000 students. Hook'em Horns!

Film Capitol: Austin is the top location for movie making in Texas, and is home to directors Robert Rodriguez, Mike Judge and Richard Linklater. Recent area productions include The Tree of Life and True Grit.

A little Batty: Austin is home to North America's largest urban bat population, with anywhere from 750,000 to 1.5 million Mexican free-tailed bats roosting under the Congress Avenue Bridge from April through October.

Outdoors: Austin is home to 251 parks, including 360-acre Zilker Park. The Hike & Bike Trail follows the edge of Lady Bird Lake for 10 miles and Barton Springs Pool welcomes swimmers to 68-degree, spring-fed waters year-round.

East Austin: The hip, up-and-coming area is home to restaurant row on Manor Road, featuring Mexican cuisine at Vivo, homemade pies at Red House Pizzeria and organic greens at Eastside Café, as well as the ultra hip Progress Coffee and East Side King.

Live Capitol of the World®: Live music is can be enjoyed at more than 250 venues throughout Austin. The city is also home to more than 2,000 recording artists including such famed personalities as Willie Nelson, Asleep at the Wheel, Bob Schneider, Ghostland Observatory and more.

Entertainment Districts: Historic Sixth Street, South Congress Avenue, the Warehouse, Second Street, Red River and Rainey Street entertainment districts are among the "hot spots" for listening to live music, dining and taking in the nightlife scene.

Austin City Limits: the longest running music show on television, spawned the Austin City Limits Music Festival, which takes place each fall and generates an economic impact of around \$106 million.

SXSW® Music, Film and Interactive Conferences and Festivals: is one of Austin's largest conventions, bringing more than 300,000 professionals and fans from around the world and generating more than \$190 million for the city.



DO'S AND DON'TS

A few reminders of "Do's and Don'ts" before you close on your loan.

DO bring a cashier's check made out to the title company for your closing costs. You can bring a personal check to closing for \$500 or less.

DO notify us if your salary or other compensation has changed from what has been noted on your loan application.

DO inform us if your address changes from what appears on your original loan application. We will complete rental and mortgage verification for all of your residences within the last two years.

DO obtain homeowner's insurance with minimum coverage equal to the amount of your total loan or the replacement value of the house. Call our office with your agent's name and phone number at least 10 days before closing.

DO keep documentation ("paper trail") on any large deposits into your account. A "paper trail" is copies of all paperwork necessary to prove financial transaction: copies of all checks, deposit slips, loan paperwork, forms to liquidate assets, etc.

DO notify us if you move funds from one account to another and provide a "paper trail" on any transactions.

DO make sure you have a clear termite report on the property. If the termite report is not clear, provide a receipt for treatment that shows the chemicals and the amount used for treatment (upon request).

DON'T acquire any additional credit lines or make any large purchases on existing credit without first consulting us. For example: purchasing a car or buying appliances for your new home will change your debt to income ratios.

DON'T change jobs without consulting us. A change in compensation may affect your ability to qualify. Borrowers must have a two year history of bonus and/or commissions to be counted as income. Lenders may verify employment on the day of closing as a quality control check.

DON'T co-sign with anyone to obtain a line of credit or make a purchase. The payment will show up on your credit report as an additional debt.



MORTGAGE DICTIONARY

Adjustable-Rate Mortgage (ARM): Mortgage in which the rate of interest is adjusted based on a standard rate index. Most ARM's have a cap on how much the rate may increase.

Amortization: The process through which the mortgage debt is altered, usually declining, as payments are made to the lender. "Negative-amortization" occurs when monthly payments are too small to cover either the principal or interest reductions.

Annual Percentage Rate (APR): The rate of interest to be paid on a loan projected life; sometimes referred to as the "true" rate of interest.

Appraisal: A professional evaluation of the value of a home or other piece of property. It is often required by the lender.

Balloon Mortgage: A real estate loan in which some portion of the debt will remain unpaid at the end of the term of the loan. A balloon will usually result in a single large payment due when the loan ends.

Cap: A limit on how much a mortgage interest rate may increase or decrease for an adjustable rate mortgage.

Conventional Mortgage: A mortgage loan with terms and conditions that meet funding criteria of Fannie Mae and Freddie Mac. Rates can be fixed or adjustable. Also known as a conforming loan.

Debt-To-Income Ratio: A ratio used by lending institutions to determine whether a person is qualified for a mortgage. Debt-to-income is the total amount of debt, including credit cards and other loans, divided by the total gross monthly income.

Default: Failure to pay the mortgage payments over a specified period of time.

Discount Points: A percentage of the mortgage paid to the lender to lower the interest rate on a loan. One point equals one percent of the mortgage.

Equity: The difference between the market value of a house and the amount still owed on the mortgage.

Escrow Money and documents deposited in a trust account to be held by one party for another. Often used by brokers to hold deposit money prior to closing. Also used by lenders to hold money for taxes and insurance on a home.

FHA Loan: A loan guaranteed by the Federal Housing Administration. FHA issues specific guidelines for mortgages.

MORTGAGE DICTIONARY

Loan-To-Value Ratio (LTV): The amount of the loan divided by the purchase price of the house. If a refinance, the loan is divided by appraised value.

Margin: A set number of percentage points a lender adds to the index to determine the interest rate for an ARM.

Mortgage Insurance (MI): Insurance designed to cover the lender should the borrower default on the loan. Depending on the loan to value, this may be required by the lender.

Paper Trail: Copies of all paperwork to cover the lender should the borrower default on the loan.

PITI: PITI stands for principal, interest, taxes, and insurance. These are the four mortgage categories in which money is held in escrow.

Points: An interest fee charged by the lender. One point is equal to one percent of the mortgage. The use of points allows the lender to raise its yield above the apparent interest rate.

Prepayment Penalty: A fee imposed on a borrower who pays off a mortgage before it is due.

Principal: The amount of the loan.

Second Mortgage: An additional mortgage on a property. It often carries a shorter term and a higher interest rate than the original mortgage.

Title Company: A company that searches for titles and insurance claims. Your loan will close at a title company.

Truth in Lending Act: A federal law that requires lenders to reveal all the terms of the mortgage.

VA: A VA loan is a lower cost mortgage loan guaranteed by the US Department of Veterans Affairs (VA). It is designed to provide long-term financing to eligible American veterans or their surviving spouses (provided they do not remarry).

BRIAN K CAMPBELL

Brian Campbell began his mortgage career in Texas in 2005 and has expertise in all aspects of mortgage lending, including Conventional, FHA, VA, USDA and Jumbo mortgage programs. Brian has received numerous customer service and production awards and attributes his success to providing superior service and keeping the needs of his clients first. His goals are to answer all questions and concerns, simplify the financing experience while providing the highest level of service, and build long term relationships with his clients and their families.

CONTACT US



MCCLELLAN REGION



Brian K Campbell

Senior Loan Officer NMLS #212428

Direct: 512.524.8305

Cell: 512.587.8640 Fax: 512.537.1645

www.BriankCampbell.com

Brian.Campbell@SupremeLending.com

3520 Executive Center Dr., Suite 200 | Austin, TX 78731

