



Professional Mortgage Advice (That Costs What it Should).

Texas home buyers should be cautious if their finances are complex and their mortgage company doesn't have the experience needed to answer all of their questions. That's because after you go under contract, you do not want any last-minute surprises that risk your Earnest Money Deposit. Maybe you own a home and you plan to keep it as a rental, or you want to buy a home with a HomeStyle renovation loan and roll in the cost of a new \$35,000 kitchen. That really requires expert, professional advice, and at Mortgage On A Mission, that's what we do. **We serve buyers who need a higher level of quality service and experience.**

But if you're like most people, your employment history, assets, and credit scores are fairly common and straight forward. You have one job, money in the bank, and a decent FICO score. **Shouldn't you feel confident working with any lender? Getting the best pricing for your mortgage? Yes, you should.**

At Mortgage On A Mission, we specialize in helping both types of home buyers, those who need a custom, expert plan, and also those who have fairly simple needs. Because our fee is paid by the lenders in our network (and it's included in the interest rate they offer to you), you don't owe us anything for our free consultations, our advice, or our pre-qualification letters. Our standard offer often beats other lenders, with lower fees and lower interest rates. And that includes our consultation.

But for those of you with simple loans and who don't need 10 hours of professional consultation preparing for your home purchase, we do offer a **\$1000 credit at closing**. To qualify, you'll need to **answer Yes to 3 or fewer of the questions below**, on our **Streamline Pre-Qualification Survey**. We use this survey to make sure that we are fair in offering this credit to everyone who qualifies. Use our \$1000 credit to buy down your interest rate, or eliminate lender fees, or help with that first year of prepaid home insurance.

We don't want to turn people away who do have complex needs. We often do the hard loans that others cannot. But we also want to offer the best pricing for those of you who just need a simple pre-qualification. So review our Survey below, and then schedule an appointment if you need a simple pre-qualification letter. If you answer Yes to more than 3 questions, you probably do need a professional, and we can help with that, too.

Ben Strube
Company Owner

Streamline Pre-Qualification Survey

If you answer Yes to 3 or fewer of these questions, as confirmed by the information on your loan application and in your supporting documentation, then we will automatically apply a \$1000 credit on your Closing Disclosure.

1. Is your main source of income from **self-employment**, or have you been paid with a 1099 in the past 2 years?
2. If you are an employee, is more than **20% of your annual income from a variable source**, like bonus, commission, overtime, or other types of variable, fluctuating pay?
3. Do you have any **income besides wages from employment**, like rental income, income from Social Security, child support or alimony, or earnings from ownership in a Corporation or Partnership?
4. Will your **new housing payment be more than a third of your monthly income**? Looking at your annual base salary, before taxes or deductions are withheld, divide it by 12. This is your monthly base income. This is what lenders look at, your pre-tax income. Now divide this by 3. What number do you get? This number is 33% of your monthly base income. Will your new housing payment be more than this?
5. Will you be **joined by a second or third borrower on the loan**? If your spouse has significant income, than you will likely apply jointly for the mortgage. If not, you may chose to apply as a sole applicant.
6. Do you **currently own a home** that you'll sell, or that you plan to retain as a rental?
7. Did you **start your current job within the past 2 years**? If self-employed, did you begin self-employment within the past 24 months?
8. Do you have sufficient assets to buy your new home? What is the desired purchase price of your home? Multiply this by 5%. Add \$5000. **Do you lack this amount of funds currently in your bank account(s)**? If you do not have these funds, we can still assist you.
9. Are your **debt obligations currently more than 20% of your monthly income**? Add up the monthly payments on all of your debts, including any auto loan, personal loan, student loan, minimum credit card payments. What do these add up to? Take this total of payments, and divide by your monthly income. Are you paying more than 20% of your income to these debt obligations?
10. In the past 3 months, have **you taken out any new debts** for any of these: personal loan, car loan, 401k early withdrawal loan with repayment, IRS back tax agreement, student loan, home equity loan or line of credit?