

## Frequently Asked Questions:

Below are a list of questions that we are commonly asked, recognizing that individual nature of each transaction may impact the response. We are committed to the collaborative hands approach to close each loan.

### What if I need to purchase new appliances, furniture (the fun stuff) or replace a vehicle (the unexpected stuff) after I apply for my mortgage?

Any new inquiry on your credit report or additional debt may impact your ability to qualify for your loan. Please discuss any additional debt with your mortgage consultant prior to doing so. Appliances and Furniture? Even when they say same as cash ... Wait until after your loan closes to make these purchases.

### What happens if there is a job change after I apply for my mortgage?

It is important to talk to your Mortgage Consultant or Loan Coordinator as soon as any job change arises. Got a great new job offer? Congratulations! We will help you understand how to navigate this change in the loan process please talk to us before you make the change to eliminate unnecessary stress.

## DELIVERING THE HOME LOAN EXPERIENCE™



A system that communicates and identifies expectation from the start.

### YOU HAVE NOW REACHED:

-  The Clarity Builder™  
Clarify your wants and needs
-  The Tailored Solution™  
Finding the right fit
-  The Green Light Gameplan™  
You're approved-Go!
-  The Welcome Home Experience™  
Closing Process
-  The Raving Fans Report™  
Your opinion matters



Your Expectation  
+ 1st Priority Process  
= Peace of Mind

### What if my rate lock expires?

You will need to discuss this with your Mortgage consultant and possibly your attorney too depending on the cause for the need to extend your rate lock. There is typically a charge for extending your rate lock. It will also be important to have your real estate agent & attorney track the transactions connected to yours. If there is a delay elsewhere, it may affect you.

### At our final inspection, what if there is an issue?

If there are any changes, credits, or modifications to the contract, notify your attorney and contact 1st Priority immediately. Depending on the situation, it may require changes to be made to the closing documents. Last minute changes may cause delays.

### Why does it seem like the rules are different from one deal to another?

One size does not fit all when it comes to lending. Each loan is reviewed individually and while something may appear to be similar/same, specific loan details may require a different solution or loan guidelines to be applied differently.

## Documentation is Key - Here's What You Need To Apply:

- Pay stubs (covering most recent 30 days)
- Award Letter from fixed income (Social Security, Pension) (if applicable)
- W-2 and/or 1099s (Most current two years)
- Last Two Years of Federal Tax returns; all schedules & pages
- Last two months of bank statements and/or retirement account statements (ALL pages needed; if internet statement, name and account number must be included on statement.)
- Gift donor information - we need full name, address and phone number. (if applicable)
- A Check for appraisal and/or credit report
- Driver's License/Government-Issued Identification
- Copy of Signed Purchase Contract including all pages and addendums (purchase transaction)
- Mortgage, tax and insurance information for all other properties owned (if retaining)
- VA Certificate of Eligibility (if applicable)
- Copy of Separation Agreement/Divorce Decree (if applicable)
- Bankruptcy papers (if applicable)
- Other materials may be required based on personal circumstances - please check with your Mortgage Consultant



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