

# Buying a Home: Follow these Suggestions for a Smooth Loan Process



- ***3-12 Months Before You Are Ready to Buy***

Complete required Homebuyer Education  
Pay down balances on revolving debt (credit cards)

- ***2-3 Months Before You Are Ready To Start Looking***

Pick a Lender and get Pre-approved  
Don't open any new credit – limit inquiries  
Consolidate your assets

- ***While You Are Searching for a Home***

Review with Lender all loan options

- 1st time buyer programs
- Conventional vs FHA
- Monthly MI vs No MI options etc.

Know the dates, addresses, and contact numbers for ALL employment for the last two years  
Be ready to provide updated W-2's, tax returns, paystubs, and bank statements

- ***When You Are Ready to Make an Offer***

Ask Lender to run a detailed loan estimate

- Know the exact closing costs so you know how much to ask for in seller help
- Know the exact payment so there are no surprises if contract is accepted
- Know exactly how much money you will need and be able to document that amount

Ask your Lender for a realistic timeframe for settlement

- ***Once You are Under Contract***

Pick a Title company right away  
Start shopping for Homeowners Insurance  
Provide any additional documentation requested by the Lender as soon as possible

**\*\* TRID – because of new regulations, it is imperative for Lender to have Title work and HOI info  
at least 10 days prior to settlement**

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