



## PREAPPROVE WITH CEFCU FIRST

### “HOW MUCH HOME CAN I BUY?”

The most reliable way to know what you can afford is to get preapproved with CEFCU®. Preapproval is easy and takes the guesswork out of the loan process. It also helps you:

- Set a realistic goal and price range, which will save you time.
- Make your offer stronger. Once you're preapproved, you'll receive a certificate and letter stating the loan amount and purchase price. Use these items to let both sellers and real estate agents know you're ready and able to buy.
- Improve your negotiating position.
- Shop with added confidence and peace of mind, knowing exactly what you can afford.



### FIRST, GET PREAPPROVED...

A preapproval is a formal commitment that determines the loan type and amount you want to borrow. Preapprovals are typically done before you start working with a real estate agent, and may be done in person, online, or by phone.

Final loan approval will be subject to verification of your employment, income, assets, credit history, and a property appraisal. Go to [cefcu.com/apply](http://cefcu.com/apply) to get started today or call 1.800.633.7077, ext. 33424 to schedule an appointment for preapproval.

### THEN, LOCK YOUR RATE!

Your loan preapproval amount is based on current interest rates and lending guidelines. These rates and guidelines are subject to change and may affect the actual loan amount for which you qualify — and that can affect your payment. That's why CEFCU provides you with two options for added peace of mind.

CEFCU Smart Lock lets you lock your rate for up to 90 days when you preapprove — even before you find a home.\* Just complete a preapproval application and pay a non-refundable \$15 commitment fee to cover your credit report. A non-refundable \$335 application fee will be collected at your appointment. Once you find a home, the \$335 will be credited toward your CEFCU Home Loan closing costs. Simply close on your home within 90 days of locking the rate, and you'll receive that rate — even if interest rates go up.

Or, a 60-day rate lock will guarantee your rate for 60 days when you schedule an appointment and pay a \$15 commitment fee to cover the cost of your credit report. A \$335 application fee will be collected at your appointment, and will be credited toward your CEFCU Home Loan closing costs. If interest rates go down after you apply, you may pay a non-refundable \$350 re-lock fee\*\* to get the lower interest rate.

\*Smart Lock is available for mortgages used for the purchase of a primary or retirement residence.

\*\*This rate is not applied towards your loan's closing costs. Re-locking may affect or delay your closing date.

Have questions? Ready to apply or schedule your preapproval appointment? Visit [cefcu.com/myhome](http://cefcu.com/myhome), or call 1.800.633.7077, ext. 33424.

## Additional Resources

### AT CEFCU.COM, YOU CAN:

- Apply for preapproval 24/7
- Check current rates
- Estimate payments or price ranges for specific loan amounts
- Review additional information
- Calculate how much you may qualify to borrow based on your income, expenses, and other information

For more information, ask a CEFCU representative for these brochures:

- Choosing Your Home Loan
- Home Shopping Checklist
- Home Loan Process

Call CEFCU's Home Loan Rate Line at 1.800.633.7077, ext. 33420 to check current rates by phone, 24/7. To start an application, visit [cefcu.com/myhome](https://cefcu.com/myhome).



CEFCU's  
here to help.

Have questions? Ready to get started? Visit [cefcu.com/myhome](https://cefcu.com/myhome), or call 1.800.633.7077, ext. 33424.



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by NCUA

[cefcu.com](https://cefcu.com)