



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...

Preapproval:

- Is a formal commitment that determines the loan type and amount you want to borrow.
- Usually is done before you start working with a real estate agent.
- May be done in person, online, or by phone.

Final loan approval will also be subject to verification of your employment, income, assets, credit history, and a property appraisal. Go to cefcu.com to get started today using **Loan @ Home**. Or, to schedule an appointment for preapproval, call 1.800.633.7077, ext. 33424.

Have questions? Ready to apply or schedule your preapproval appointment?
Visit cefcu.com, or call 1.800.633.7077, ext. 33424.

THEN, LOCK YOUR RATE!

The loan amount you're preapproved for is based on a current interest rate and lending guidelines for third parties like Fannie Mae. 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, and will be credited towards 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, with a **60-day rate lock** your rate is guaranteed 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 towards your CEFCU Home Loan closing costs. If interest rates go down after you apply, you can 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 does not apply to Construction Loans.

^{**}This fee is not applied toward your loan's closing costs. Re-locking may affect or delay your closing date.

CEFCU

Not a bank. Better. ®

ADDITIONAL RESOURCES

AT CEFCU.COM YOU CAN:

- Review additional information.
- Check current rates.
- Apply for preapproval 24/7 with CEFCU **Loan @ Home**.
- Estimate payments or price ranges for specific loan amounts.
- Use CEFCU **Loan @ Home** to calculate how much you may qualify to borrow based on your income, expenses, and other information.

Call **CEFCU's Home Loan Rate Line** at 1.800.633.7077, ext. 33420 to check current rates by phone, 24/7.

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

- Choosing Your Home Loan
- Same-Day Approval with CEFCU
- Home Loan Process
- Mortgage Payments

CEFCU's here to help.

Have questions? Ready to get started?
Visit **cefcu.com**, or call 1.800.633.7077, ext. 33424.



Federally Insured by NCUA

cefcu.com