

THE ROAD TO OWNING *Your First Home*

LET **UNCOMMON MORTGAGE** PUT
YOU IN THE DRIVER'S SEAT!



**COMPETITIVE
RATES**

**NO
PMI**

**AS LITTLE AS
10% DOWN**

**SUPER
LOW CLOSING
COSTS**

**BIWEEKLY
PAYMENTS**

**GIFT MONEY &
SELLER ASSIST
ALLOWED**

**LOCAL, LIVE
CUSTOMER
SERVICE**

**ONE EXPERT
LENDER
THROUGHOUT**

uncommonmortgage.com

Less Cost. Less Paperwork. Less Stress.



The TOP 5 Questions Every First-Time Homebuyer Should Ask

1. What should I look for in a great realtor?

Having your own real estate agent, who is referred to as a *buyer's agent*, means that person works for you and will look out for your best interests. The real estate commission is typically paid by the seller, so having a buyer's agent can cost you nothing and ensures that you are fairly represented. Ask family and friends for referrals, obtain references from previous clients and interview several agents before choosing yours.

2. What should I look for in a great mortgage lender?

Choose a lender with a track record of helping first-time buyers through every stage of the mortgage process. Interview your lender and be sure that they clearly answer all of your questions prior to granting authorization to obtain your credit bureau report. Ask for a list of all fees associated with the loan to understand your total costs and don't be shy about asking for each to be explained. Find out if they keep or "sell off" your loan after settlement and if they provide local customer service throughout the life of the loan.

3. What is PMI and do I need it?

PMI stands for private mortgage insurance and protects the lender if you stop making payments on your loan. The cost of this insurance is added on to your monthly mortgage payment and is typically required when buyers have less than 20% down. *PMI offers no benefit to homebuyers and making PMI payments does not build equity in your home.* There is NEVER any PMI with an Uncommon Mortgage from Embassy Bank, even with as little as 10% down!

4. What are closing costs and how much should they be?

Closing costs are service fees and other expenses required to close your loan. Lenders are required to disclose these costs to you upfront. They can vary depending on the purchase price of your home, but most people pay 2%-5% of the purchase price. Be sure to ask for clarification on any costs you don't understand.

5. How much do I need to have saved?

Typical down payment money will range from 5% to 20% of the sale price, plus closing costs. Your mortgage lender will provide your monthly mortgage payment figure, but remember to budget for costs beyond your monthly mortgage payment, too. Property insurance, real estate taxes, home repairs and maintenance, heating fuel, electric and other utilities are all additional costs associated with owning a home. To help you achieve your goal of homeownership, some lenders allow assistance, such as seller assist and gift money.

Have more questions? Visit our site or call one of our *uncommon* lenders today: 610-882-8800.



LOWER UPFRONT COSTS

- No PMI with as little as 10% down
- Super-low closing costs & closing cost assistance
- Seller assist and gift money programs available



SAVE MONEY LONG-TERM

- Biweekly payments at no extra cost - pay your mortgage off sooner and save thousands in interest!
- Competitive rates and low fees



PERSONAL ATTENTION

- One expert lender, start to finish (and they're really nice too!)
- Local, LIVE customer service for the life of the loan

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