



FARMERS INSURANCE
FEDERAL CREDIT UNION



You're Nearly Home!

Thank you for choosing Farmers Insurance Federal Credit Union (FIGFCU) to be your partner and guide in buying your new home. Here's information on the next steps in your home loan process.

Meet Your Lending Team...

FIGFCU owns Community Mortgage Funding LLC (CMF), a mortgage lending company. This allows us to provide you with experienced professionals and dedicated support. Through our relationship, we are able to offer loans in all states.

What Happens Next...

Your loan application will be sent to CMF and reviewed by a loan officer. The loan officer will reach out to you directly to help you with your loan request within 24 hours.

Working Together For You...

FIGFCU and CMF will work closely together to ensure you have a prompt and seamless process, attentive service, and an excellent experience.

- Farmers Insurance Federal Credit Union **800.877.2345**
- Community Mortgage Funding **877.915.3030**

Want to Save Even More?

As a Credit Union member, you have exclusive access to the CMF HomeRewards program that allows you to search for your dream home. It also offers you the following:

- **20%** rebate on the commission of the participating real estate agent who represents you in your home purchase
- **25%** rebate when both a home sale and purchase are completed

Because you're a member of our Credit Union, there are additional benefits brought to you at no charge, such as discounted escrow. Conditions apply.

Get all the details at:
cmfhomerewards.com/figfcu
<http://figfcu2.mortgagewebcenter.com>



*Program subject to change without notice. 1 Rebate payment is made by HomeSmart Evergreen Realty and is credited to your benefit at the close of transaction. Rebate for home purchase only is 20%. Rebate for home sale and purchase is 25% for each transaction. In order to receive the 25% rebates, the home sale and purchase transactions must take place within six months of each other. HomeSmart Evergreen Realty is not affiliated with CMF. 2 Commission Rebates are not allowed in the following states: Alabama, Alaska, Iowa, Kansas, Louisiana, Mississippi, Missouri, Oklahoma, Oregon and Tennessee. 3 20% escrow services discount guaranty paid by Escrow Options at the close of transaction. Escrow Options is not affiliated with CMF. FIGFCU NMLS # 408877; Community Mortgage Funding, LLC, NMLS#266418, is licensed by the following states: Arizona Mortgage Banker License BK-0924262 BKBR-0118639; Loans made or arranged pursuant to a California Financing Law license #6039200; Colorado Mortgage Company SML Mortgage Banker Registration #MCO02541; Michigan 1st Mortgage Broker/Lender Registration #FRO019130; Ohio Mortgage Act CUSO Exemption #SMCUS900040; Oklahoma License #ML01014; Oregon Mortgage Lending #ML-5059; TX Registration #266418; Kansas Mortgage Company #MCO02541; Washington Mortgage Broker #CL-266418 TEXAS CONSUMER COMPLAINT AND RECOVERY NOTICE: Pursuant to the requirements of section 157.007 of the Mortgage Banker Registration and Residential Mortgage Loan Originator Act, Chapter 157, Texas Finance Code, you are hereby notified of the following: consumers wishing to file a complaint against a mortgage banker or licensed mortgage banker residential mortgage loan originator should complete, sign and send a complaint form to the Texas Department of Savings and Mortgage Lending, 2601 North Lamar, Suite 201, Austin, Texas 78705. Complaint forms and instructions may be downloaded and printed from the department's website at www.Sml.Texas.Gov. A toll-free consumer hotline is available at 1-877-276-5550, by fax at (512) 475-1360, or by e-mail at smlinfo@sml.State.Tx.us. The department maintains the mortgage broker recovery fund to make payments of certain types of judgments against a mortgage broker or loan officer. Not all claims are compensable and a court must order the payment of a claim from the recovery fund before the department may pay a claim. For more information about the recovery fund, please consult Subchapter F of the Mortgage Broker License Act on the department's web site referenced above. 3201 W. Temple Ave Suite 120 I Pomona, Ca 91766 I 877.915.3030



Home Loans To Fit Your Specific Needs

Conventional Loan Benefits (97% Financing)

97% Financing – Conventional Loans offer low down payments for those borrowers who are first-time home buyers and 95% financing for those who are not.

Mortgage Insurance is Removable – PMI is paid monthly and can be removed, either by paying down the mortgage balance or if the property value has increased enough to support a loan-to-value under 80%.

High Balance (95% Financing) & Jumbo Loans (80% Financing Up to \$3 Million)

Want to purchase or refinance a home that is more expensive than the average home? We have options for you. Ask us about our High Balance or Jumbo Products to fit your financial needs.

FHA Loan Benefits (96.5% Financing)

96.5% Financing – FHA also offers its version of the low down payment option.

Lower Interest Rates – FHA loans offer the lowest interest rates compared to other products.

Easier to Qualify – For borrowers with credit blemishes, an FHA loan may be the best option, because guidelines are less stringent. Lower credit scores are allowed - 580 minimum credit score.

VA Loan Benefits (100% Financing)

Zero Down Payment – If a veteran has a Certificate of Eligibility, VA guidelines allow for a no-down-payment mortgage. No monthly Mortgage Insurance (MI) Payment: even with 100% financing, a VA mortgage does not have monthly MI and allows the upfront funding fee to be financed.

VA Benefit Doesn't Expire – This benefit is reusable. In some cases, surviving spouses can use the benefit.

USDA Loan Benefits (100% Financing)

100% Financing Option – No Down payment available for properties located in rural designated areas.

Low Monthly Mortgage Insurance – Even with 100% financing, USDA offers low mortgage insurance compared to FHA.

Low Fixed Interest Rates

HECM Reverse Mortgage Loan Benefits*

No Monthly Payments – For homeowners over 62 who qualify, the loan amount is not repaid as long as the homeowner is still living in the home and continues to pay the property taxes, homeowners insurance, and any other property-related charges.

Non-Recourse Loan – HECM loans are insured by HUD. The borrower will never owe more than the current value of the home.

Preferred Agent Mortgage

We understand your business—to get you a larger loan, smaller down payment, and better rates than banks. Painlessly!

Take big tax write-offs? Or don't have 2 years of returns? Unlike banks, we won't penalize you. We use your Folio and Statement of Operations to get you qualified—and on better terms.

- **Maximum Loan-To-Value: 80%**
- **FICO 660+**
- **Adjustable Rate Only**
- **Purchase and Refinance**

Down Payment and Closing Cost Assistance

Buying a home just got easier. Need help with the down payment? Need help with the closing cost too? A first-time home buyer is able to purchase a primary residence with little or no money out-of-pocket. Available in CA, NV and MI.

For a limited time, earn a closing-cost rebate when you close your loan with us. Ask for more details.



*If you qualify and your loan is approved, a HECM Reverse Mortgage must pay off your existing mortgage(s). With a Reverse Mortgage, no monthly mortgage payment is required. Borrowers are responsible for paying property taxes and homeowner's insurance (which may be substantial). We do not establish an escrow account for disbursements of these payments. Borrowers must also occupy home as primary residence and pay for ongoing maintenance; otherwise the loan becomes due and payable. The loan must be paid off when the last borrower, or eligible non-borrowing surviving spouse, dies, sells the home, permanently moves out, or does not comply with the loan terms. A Reverse Mortgage increases the principal mortgage loan amount and decreases home equity (it is a negative amortization loan). These materials are not from HUD or FHA and were not approved by HUD or a government agency. Community Mortgage Funding, LLC, NMLS#266418, loans made or arranged pursuant to a California Financing Law license #6039200.



FARMERS INSURANCE
FEDERAL CREDIT UNION



Get Ahead

Start gathering the documents you'll need to complete your application.



This information will help us to render a lending decision. Additional information may be required.

- Most recent month's paystubs
- 2 months bank statements with all pages
- 2 years W-2s
- 2 years federal tax returns with all schedules
(if self-employed or rental income needed to qualify)
- Rental leases (if applicable)
- Divorce decree (if applicable)
- Current mortgage statement (refinance)
- Declaration page of homeowner's insurance (refinance)

Help Your Mortgage Application Move Forward



GATHER your documents



APPLY online, by phone, or visit a branch



SHOP for a home through our CMF HomeRewards Program*



*Program subject to change without notice. 1) Rebate payment is made by HomeSmart Evergreen Realty and is credited to your benefit at the close of transaction. Rebate for home purchase only is 20%. Rebate for home sale and purchase is 25% for each transaction. In order to receive the 25% rebates, the home sale and purchase transactions must take place within six months of each other. HomeSmart Evergreen Realty is not affiliated with Community Mortgage Funding, LLC. 2) 20% escrow services discount guaranty paid by Escrow Options at the close of transaction. Temple Avenue CU NMLS #4545454; Community Mortgage Funding, LLC, NMLS#266418, loans made or arranged pursuant to a California Financing Law license #6039200.



7 STEPS

To Closing Your Loan



For a detailed guide of what to expect on your home buying journey, download our *7 Steps* booklet at www.cmf-marketing.com/7stepsmembers

1 Application - Start the loan application by either visiting the Credit Union, applying online, or by applying by phone at **877.915.3030**. The Community Mortgage Funding mortgage team will reach out to you to discuss loan options and products.

(Purchase Only)

Receive your pre-approval typically within 24 hours. You can present this to a real estate agent as confirmation that you are pre-approved.

Start your home search. Our CMF HomeRewards Program offers members professional realty service with a unique benefit. You can earn a portion of the real estate agent's commission as a rebate applied toward your closing costs.* It's free to apply! <http://cmfhomerewards.com/figfcu>

2 Disclosures with Intent to Proceed - You will receive loan disclosures from Community Mortgage Funding that estimate your home financing costs. Sign and return the Intent to Proceed form. Your loan officer will then collect a \$350 non-refundable application deposit.

3 Credit Approval - Your loan officer will contact you to let you know when your loan has been credit approved. You will also receive online access to view your loan status through our secure borrower portal, so you're never left in the dark.

4 Appraisal and Title - The home will be appraised to determine the current market value, and a title report will be examined for liens, easements, ownership, and any adverse information that may affect your future ownership of the property. This helps protect you, as the homeowner, as well as the lender.

5 Full Approval - Congratulations! A full approval is made when steps 1-4 all come together and have been evaluated. Additional information may be required by the underwriter. Don't be alarmed! Your Community Mortgage Funding team will assist you every step of the way.

6 Clear to Close, Begin the Closing Process - We are working on our side to get the final documents prepared for your home loan to close. Meanwhile, you'll receive the "Closing Disclosure" that indicates your closing cost credits (ex. CMF HomeRewards) and money needed from you for the closing. You're almost there!

7 Closing and Final Steps - Our closing team will coordinate a convenient time for you to sign loan documents. The settlement company will record the note and deed of trust at the county recorder's office. **Closings can occur as soon as 30 days from the date of application.**



*Program subject to change without notice. 1) Rebate payment is made by HomeSmart Evergreen Realty and is credited to your benefit at the close of transaction. Rebate for home purchase only is 20%. Rebate for home sale and purchase is 25% for each transaction. In order to receive the 25% rebates, the home sale and purchase transactions must take place within six months of each other. HomeSmart Evergreen Realty is not affiliated with Community Mortgage Funding, LLC. 2) 20% escrow services discount guaranty paid by Escrow Options at the close of transaction. Community Mortgage Funding, LLC, NMLS#266418, loans made or arranged pursuant to a California Financing Law license #6039200.