

The 10 Best Ways to Improve Your Mortgage Experience

1. If you're not familiar with your mortgage retailer, take the time to check them out. Not all states require licensing of mortgage brokers. Check with the State Banking Department where your loan will be originated.

2. If it sounds too good to be true, it probably is. Be wary of deals that are way below the other offerings in your market, or promises that can't possibly be met ("We close in 24 hours!") Don't be surprised if the advertised deals don't apply to your situation; they may be available only to the absolute best, top-shelf borrowers. The law only requires that the deal listed be available — not available to everyone.

3. Research, research, research. Call lots of outlets. Get rates, points, fees and commitment periods for offers that are as similar as possible. Some of the lowest rates offered have no lock-in available, or can be obtained only if you close ASAP, so make sure that all quotes have the same terms, if possible. That way you'll soon be able to judge for yourself what deals are good or bad.

4. Ask questions, get answers. Lenders sometimes talk a blue streak and expect that you understand. If you don't get it, say so. Make them explain (to your satisfaction) or take your business to someone who will.

5. Get it in writing, on company letterhead, and signed. This pertains to everything you negotiate in your deal, but especially any lock-in agreement. More misunderstandings and disputes are related to lock-ins than any other item. Under the law, verbal agreements aren't worth the paper they're not printed on.

6. Sign nothing you don't understand, and understand everything you sign, even if you need to get outside help. If legalese or contract language is difficult for you, hire a lawyer to help manage your transaction. Consider the few hundred dollars you spend to be very inexpensive insurance.



7. Ask your mortgage professional how much experience they have with situations similar to yours. How long has the company been in business? How long have your broker and loan processor been in the business? More experience can mean a smoother transaction, especially if the market gets rough — and it can help to know your loan processor.

8. If you're coming in "blind" with no referrals from friends or relatives, ask for a few references you can contact — and follow up on them. Of course, they'll probably be the most satisfied clients the firm has worked for, but it's a place to start.

9. Make sure your "no points" loan is really "no points." There are actually two kinds of points: Discount points (which lower the interest rate) and percentage-based origination fees, which cover some of the cost of getting you the mortgage, including commissions. If your "no points" loan has a one percent origination fee, it's actually a one-point loan. Compare it against other one-point loans for accuracy.

10. Ask about prepayment penalties or early termination fees. Some of the lowest rates in the market, especially for ARMs, are available only on loans that carry hefty fees if the loan is refinanced in the first three to five years. If you don't ask whether any apply to your loan, you could find a costly "zinger" down the road.

The Home Buying Process

Wondering what to expect when buying a home?
Here's a step-by-step rundown of the process.

1) Pre-approval

- An analysis of your credit report, income and assets
- Stay within your comfort zone



2) Work with a professional real estate agent to find the right home.

3) Find the right home, make a bid, negotiate the price

- Bid is accompanied by a good faith deposit

4) Attorney review

- Clarify the commitment and closing date, negotiate purchase details

5) Apply for your mortgage

- Most clients start the application process at the end of attorney review
- You decide what type of mortgage is best for you: Fixed, ARM, or Interest-only

6) Home inspection

- Verify the home is in good condition. Inspection is conducted directly after attorney review.

7) Initial deposit is given

8) Mortgage commitment is issued

- Completed after the home is appraised and the underwriter has reviewed your documents

9) Title work is started by your attorney

- Once complete, title work is reviewed by your lender
- If your closing is taking place quickly, title will be ordered after attorney review

10) Your closing is scheduled

- Your attorney will tell you how much certified funds to bring to your closing

11) Receive the keys to your new home at closing

- You will do a final walk-through of your new property prior to the closing



Helping to Make Your Dream Home a Reality

Pinnacle Mortgage combines unbeatable customer service with the most competitive rates, resulting in a high rate of customer satisfaction.

Personalized Lending

Our goal is to deliver a pleasurable experience throughout the mortgage process. From origination to closing, our experienced loan officers are involved in the day-to-day activities of our borrowers' mortgage applications/closings. Pinnacle understands that financing a home is one of the most important decisions you will make, so we keep you informed of the status of your mortgage application at every stage.

Competitive Pricing

Pinnacle Mortgage historically prices loans below our competitors' rates. Cutting-edge technology, along with an innovative business model, has given us that ability. This makes Pinnacle unlike other lenders who pass along unnecessary overhead and typical corporate bureaucracy to their borrowers.

Conscientious Staff

Our staff is available to you, and they will answer their phones. We do not lose borrowers in a maze of transferred calls and voicemail. Each employee is knowledgeable in all areas of the lending process.

Company Background

- Established February 1990
- Licensed Mortgage Banker/Direct Lender in four states:
 - New Jersey
 - Colorado
 - Pennsylvania
 - Florida
- Agreements with a wide variety of lenders let Pinnacle offer the best pricing and product selection. We are not limited to one product and one rate like the major banks.
- Extended rate lock program is ideal for builders or consumers who are buying new construction.
- Over \$1 billion in loans originated over the last three years.



Finding the Loan that's Just Right for You

At Pinnacle Mortgage, we offer our customers hands-on expertise throughout the entire mortgage process, as well as a selection of products that can cover almost any financial or credit scenario.

Easy Doc Program

Simplifies documentation and streamlines the lending process for our borrowers with the strongest credit and greatest assets.

FHA Lending

Helps borrowers with imperfect credit and low down payments achieve the dream of home ownership, or refinance to consolidate debt so that their credit can improve.

Relationship Pricing

Rewards previous clients with the best pricing available and reduced closing costs.

Premier Builder

Protects borrowers against rising interest rates during the new construction process. We can lock rates for up to 24 months!

Corporate Advantage Program

Rewards current and new employees of selected companies with preferred benefits, interest rates, and VIP customer service. Check to see if your company is affiliated!

