

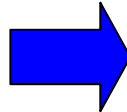
STEPS IN OBTAINING A MORTGAGE

Below is a diagram of the typical steps that a home-buyer will go through as they obtain a mortgage.

1. PRE-QUALIFY



This is the initial information-sharing time and allows us to give you feedback regarding the maximum loan amount for which you will qualify, as well as your ideal loan program. This can be as quick as 15 minutes and will require that we collect information from you about your income and assets and also obtain your credit report. Pre-qualifying can be done on the phone, in person, or through e-mail. There will also be a time for you to ask questions, too!



2. APPLY FOR LOAN

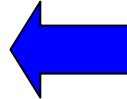


Once you know your maximum loan amount and have started your home search, you will want to get "pre-approved". This involves completing a standard application and providing supporting loan documentation such as pay stubs, W-2's, tax returns, and bank statements. This step can be accomplished in person or on-line. Taking this step before you make an offer on a home enables us to write a pre-approval letter on your behalf to go with your offer. A pre-approval brings you peace of mind and the letter could be the difference in getting the house you have targeted to purchase.

4. LOCK IN YOUR RATE



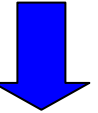
When you and the seller have agreed on a price, you will sign on the dotted line and enter into a binding contract to purchase. At this time, you will be able to "lock-in" your interest rate on the loan program you have chosen. "Locking-in" means that you will be protected against any rate increases before your closing. If you prefer, you can also "float" your interest rate until a few days before closing, but beware that the rate may go up during this time!



3. FIND A HOME, MAKE AN OFFER



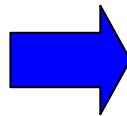
With the mortgage application process underway, it is time to find that perfect home! Since you already know your maximum price range, your real estate agent will be able to target a specific range of homes for you, thus saving you time. Once you find the right home, your agent will help you write up an offer to purchase. It is at this time that we will provide your agent with the "Pre-approval Letter" referenced in Step 2 to go along with your offer.



5. UNDERWRITING



During this phase, we will underwrite and approve your loan, appraise the home to make sure it is worth what you are paying for it, and collect any remaining documentation that you did not provide in Step 2. During this time period, you will be responsible for arranging a home inspection, coordinating moving plans, and preparing for the closing.



6. CLOSING



This is the fun part and not to be dreaded! We will coordinate with the closing attorney and prepare everything that needs to be signed. At the closing, you, the seller, both real estate agents, and the closing attorney will all typically be in attendance and signing documents. It is usually finished in less than an hour and you leave with a set of keys to your new home!

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