

# Mortgage Services

Buying. Building. Refinancing.  
Finding the right mortgage loan.



**M**<sup>1<sup>st</sup></sup> MEMBERS 1<sup>st</sup>  
MORTGAGE SERVICES

We put our members first.

# Buying. Building. Refinancing.

Whether you are buying your first home, a vacation home, or if you plan to trade up, relocate, build, or refinance, we have a mortgage program tailored for you. Our rates are low and repayment terms fit easily into just about anyone's budget. Mortgage rates are subject to change daily. Just follow these three easy steps and you'll be on your way.

## 1. The Beginning.

Meet with one of our mortgage experts before you begin looking for a new home. Get an idea as to how much home you can realistically afford and the type of financing that is available. Ask to be pre-qualified for a mortgage. Ask about down payments required, application fees, information needed to apply for a mortgage, inspection fees, closing costs and other miscellaneous costs such as home owners insurance. Then, go on a search for your dream home.

## 2. The Financing.

### Unimproved Land Loans.

- 3, 5, 7, 10 or 12-year term available
- Loan-to-value up to 90%

### Construction Loans.

- Work with us throughout the entire construction process
- Only one closing required
- The same rate applies for your construction and permanent financing
- Options include:
  - 30-year construction mortgage
  - 15-year construction mortgage
  - 5/1 Adjustable Rate mortgage



### **Mortgage Pre-Qualification.**

- Know how much house you can afford prior to looking

### **Mortgage Refinancing.**

- Lower your current payments with a lower rate mortgage or reduce your remaining term

### **First Time Home Buyers.**

- Affordable financing with minimal out-of pocket expense
- First time home buyers can benefit from our relationship with the Pennsylvania Housing Finance Agency (PHFA)
- First time home buyers may now borrow 100% of the financing needed to purchase a primary residence with this 30-year fixed rate mortgage. Certain conditions apply.

### **5/1 ARM.**

- Adjustable rate mortgage
- Low, fixed interest rate for the first five years of your loan
- Rate adjusts once a year thereafter

### **10, 15, 20, or 30-Year Fixed Rate Mortgages.**

- Choose the term that suits your budget

### **30-year Fixed VA/FHA Mortgages.**

- Guaranteed by the federal agency
- VA mortgages offered to qualified armed forces, active military personnel, veterans, or their widows
- Requires little or no money down

### **USDA Rural Economic Mortgage.**

- No down payment or 100% financing
- Fixed rate
- Income and property restrictions may apply

## **3. The Settlement.**

With Members 1st Settlement Company, we can take you straight through the home buying process. It's one stop shopping for your home mortgage needs.

### **Make the call.**

Our mortgage experts are ready to help you. Contact us at (800) 283-2328, ext. 6026.

## What will I need to apply for my mortgage?

When you apply for your loan, you may be required to submit the following items.

### Verification of income:

- W-2's from the past 2 years
- Copy of most recent 30 days pay stub
- If self-employed, commissioned, or have rental income, you will need to submit a signed copy of your last 2 years of Federal Income Tax returns with all schedules attached.

### Verification of assets:

- Two months of account statements for any asset account not currently with Members 1st Federal Credit Union.

## Learn all you can. Free seminars offered.

- Attend one of our free home buyers seminars.
- Details are available on [members1st.org](http://members1st.org). Click events calendar.



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[members1st.org](http://members1st.org)

We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act.

