



Darlene Rannells

AMP, MORTGAGE BROKER



THE MORTGAGE GROUP
THINK OUTSIDE THE BRANCH®

First Time Home Buyer



Buying a home is one of the biggest financial and lifestyle decisions you will make, so it pays to make an informed decision by first looking at the main disadvantages and advantages of homeownership. A TMG Mortgage Professional will assist you with the entire home buying decision and process – right from the moment you decide to buy your home to the moment the movers carry the first box through the front door! Let us walk you through the important highlights you will encounter through the step by step process. Knowledge of what happens when including the costs involved will ease any unexpected pressures.

You can expect professional step by step guidance through the home buying process including the following:

- Understanding the Mortgage Products available on the marketplace and what product would best suit your family's financial circumstances.
- Knowing what documentation must be provided to obtain a mortgage approval.
- Customize Your Mortgage – Making

sure your mortgage works for you.

- What costs exist over and above your down payment.

Organize your home buying team of professionals to assist you with the process.

Your home buying team includes your TMG Mortgage Professional, the Realtor, the Home Inspector, the Lawyer or Notary and the Insurance Agent!

Here are some key points to consider:

- **Knowing what you can afford**
- **Expect better service from your Realtor**
- **Rate guarantee up to 90 days**
- **Ensure all credit approval documentation is in place sooner than later**
- **No cost with no risk and obligation**
- **Open vs. closed mortgage and fixed rate vs. variable rate mortgage**
- **Length of repayment (amortization) – up to 25 yrs**
- **Term of mortgage**
- **Conventional vs. high-ratio mortgage**
- **Assumability and Portability**
- **What documentation is required for different income types**
- **Verification of down payment including the amount, history and source**
- **Lowest rate or cash back**
- **Term from 6 months to 25 years**
- **Payment frequency**
- **Pre-payment privileges and penalties**
- **A detailed breakdown of costs will be provided so you have NO surprises**
- **Other costs include: Legal fees, land transfer tax, survey, title insurance, fire insurance, home inspection and taxes.**

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