

A Buyer's Guide

To Partners In Charity

Step One: Let us know you want to be a homeowner by. When you fill out your information, we'll add you to our "***Grant Reservation List***".

Step Two: Next, we'll refer you to a "***PIC Mortgage Specialist***". This is a person who is trained and knowledgeable about the **Partners In Charity** program. This lender will help you find the right mortgage, determine the down payment that you need, and notify us of the amount of the gift on your behalf.

Step Three: Once you've been pre-qualified for a mortgage, your PIC Mortgage Specialist will refer you to a Realtor or Builder who will show you homes in your price range. You may use any Realtor or Builder of your choice, but it is important that the professional you choose understands the **Partners In Charity** Program. This will ensure an easy and simple home buying adventure.

Step Four: Once you've found a home, your Realtor or Builder will assist you in making a fair offer on the property you chose. Since the seller is required to participate in the program, it's important to discuss what would be a fair offer with your Realtor or Builder.

Step Five: Now that you've found a home, your lender will finish the mortgage process by sending an appraiser to the property just to make sure you didn't overpay for the property and that the property is in good condition.

Step Six: Once the lender receives the appraisal report back from the appraiser, they can approve your mortgage for that property and secure an interest rate for you.

Step Seven: Now that your loan is approved and your lender has set a closing date for you, your lender will request your gift from **Partners In Charity**. If the lender approves your mortgage, you will receive a gift from **Partners In Charity**.

Step Eight: Prior to your closing, **Partners In Charity** will wire your gift to the closing or escrow company. This is the company who will ensure proper signing and recording of your mortgage documents. Your lender will refer to them as a title or escrow company.

Step Nine: After closing, it's time to move into your new home! All that we ask from you is that you refer someone else that you know needs a down payment and would like to own a home. We'll take care of the rest.



613 West Main Street
Suite 114
West Dundee, IL 60118

800-942-8431 Office
800-514-9848 Fax

Gift Letter

Dear Buyer

You have been approved to receive \$_____. This money is a gift to be used for the purchase of a home located at _____ and can be used for the required costs the buyer must pay (down payment, closing costs, and/or pre-paid items). Once Partners In Charity Has Received The Following:

- 1. Signed Copy of This Form
- 2. Lenders Request
- 3. Certificate of Homebuyer Education
- 4. First 2 pages of Appraisal

These gift funds will be wired directly to the closing office in your name. It is understood that if the closing has not occurred within seven days of the gift funds arriving at the closing office, the funds will be returned to Partners In Charity.

These gift funds will be wired directly to the closing office in your name. It is understood that if the closing has not occurred within two days of the gift funds arriving at the closing office, the funds will be returned to Partners In Charity.

There is no repayment of any kind required.

This is an outright gift from Partners In Charity. There is no repayment expected or implied, written or verbal, in the form of cash or by future service or services by the Mortgagor. These funds are not being made available to the donor from any person or entity with an interest in the sale of the property including the seller, real estate agent or broker, builder, loan officer, or any entity associated with them. There is no relationship between the program and the recipient of this gift. You have independently, applied for and received a grant (if approved) from Partners In Charity.

You recognize that the funds and settlement may be delayed through circumstances beyond the control of the program and agree to hold Partners In Charity harmless from any cost or damages which may be incurred from any delays due to the program's funding of the down payment gift.

Partners In Charity **Federal Tax I.D. number (36-4378897)** is required by FHA to be entered on all loan packages when a lender is using the program.

Thank you,

Charles Konkus

Charles Konkus, Executive Director
Partners In Charity.

Buyer: _____ Date: _____

Buyer: _____ Date: _____

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 US code 1001 and Section 1010..

Short Form Questionnaire

Page 1 of 2

Borrower # 1 Name: _____

Married (Spouse Name _____) Unmarried

Social Security # _____

Birthdate: _____

Current Address: _____

_____ Zip _____

Home Phone # _____

Cell Phone # _____

Current Employer: _____

Address: _____

Phone: _____

Position: _____

Start Date: _____

Gross Monthly Income: _____

Yrs. In This Line of Work: _____

Number and Ages of Dependents: # _____ ages _____ First time buyer? Yes / No

Length of Time At Current Address: _____ Current Rent or Mortgage Payment: _____

Landlord Name and Phone # _____

List Previous Home Address if Less Than 2 Years Ago:

Previous Address: _____

_____ Zip _____

Previous Address: _____

_____ Zip _____

List Information About Previous Employer If Less Than 2 Years Age Or Second Job:

Employer: _____

Address: _____

Phone Number: _____

Start Date: _____ End Date: _____

Gross Monthly Income: _____

Employer: _____

Address: _____

Phone Number: _____

Employer: _____

Address: _____

Phone Number: _____

Start Date: _____ End Date: _____

Gross Monthly Income: _____

Employer: _____

Address: _____

Phone Number: _____

Short Form Questionnaire

Page 2 of 2

Instructions:

Complete short form questionnaire and return it by mail or by fax. Our fax number is
Our address is

Questions:

1. What is your e-mail address: _____
2. Are you a first time home buyer? _____
3. What is the most important consideration to you about financing your new home?
Cash to Close? _____ Monthly Payment? _____ Both? _____
4. What monthly mortgage payment amount do you think you would be comfortable with? \$ _____
5. How soon would you like to move into your new home? _____
6. Do you currently have a real estate agent? _____ If so, Name: _____
Phone: _____

CREDIT ORDER / AUTHORIZATION

“Authorization is hereby given for the release of any and all information concerning bank accounts, employment, credit or mortgage verifications, as requested by _____ (Broker) with my (our) application for a mortgage loan. Information requested with a permissible purpose as defined in section 604 of public law 91-508.”

Signature Date

Signature Date

Upon receipt of your short form questionnaire, we will contact you to discuss what program best fits your needs and we will immediately begin the processing of pre-qualifying your application.

THANK YOU!

HELP YOUR FAMILY AND FREINDS

Your Name: _____

Your Phone: () _____ Work Phone: () _____

Please List the name and phone numbers of family, friends, and co-workers we can contact and offer information on this wonderful No Down Payment / Gift Program. Please fax this form to

Name: _____

Home Phone: () _____ Work Phone: () _____

Name: _____

Home Phone: () _____ Work Phone: () _____

Name: _____

Home Phone: () _____ Work Phone: () _____

Name: _____

Home Phone: () _____ Work Phone: () _____

Name: _____

Home Phone: () _____ Work Phone: () _____

Name: _____

Home Phone: () _____ Work Phone: () _____



TEN MISTAKES TO AVOID WHEN BUYING YOUR FIRST HOUSE

The home buying process should be an exciting time in your life. This handy list of what **NOT TO DO** is our way of making sure the process is smooth and stress-free.

1. **DO NOT Buy A Home Without Professional Inspections.** It is highly recommended that you get property, roof, and termite inspections. This way you will know what you are buying and prevent unnecessary future expense.
2. **DO NOT Wait to Get Homeowners Insurance.** Most people make the mistake of waiting until just before closing to have insurance. By calling around sooner you can have time to find the best insurance for you.
3. **DO NOT Allow Any Negative Bank Drafts or Balances.** Because you may be asked to supply recent bank statements please check to make sure all payments have cleared and your accounts maintain a positive balance.
4. **DO NOT Make Large Deposits or Transfer Funds.** It is best to leave your money right where it is. Moving your money or making large deposits cause confusion with the verification process and you will be asked to explain any large deposits into your account over the last 3 months.
5. **DO NOT Make Late payments.** Due to the probability of having to re-verify your credit history prior to closing, you should always pay all bills when due, without exception.
6. **DO NOT Increase Your Credit Balances.** Avoid increasing the balance on your credit cards because this will increase your minimum payment due and may have a negative impact on your overall credit score.
7. **DO NOT Change Jobs.** Changing jobs before or during the loan process can create a real problem in qualifying you for the loan.
8. **DO NOT Make Any Large Purchases.** A large purchase can affect the amount of home you qualify for and, during the loan process itself, make it extremely difficult to get your loan approved.
9. **DO NOT Pay Off Your Bills.** Your loan officer will advise you if necessary to pay off bills to help you qualify for a loan. They will also show you the best way to pay off bills to make sure you have the evidence needed to verify the bill has been paid in full.
10. **DO NOT Forget to Ask Questions. You must make sure you feel absolutely comfortable and understand the process. Our consultants are here to not only provide you with the best mortgage options but guide you thru the process.**

Date

Date

