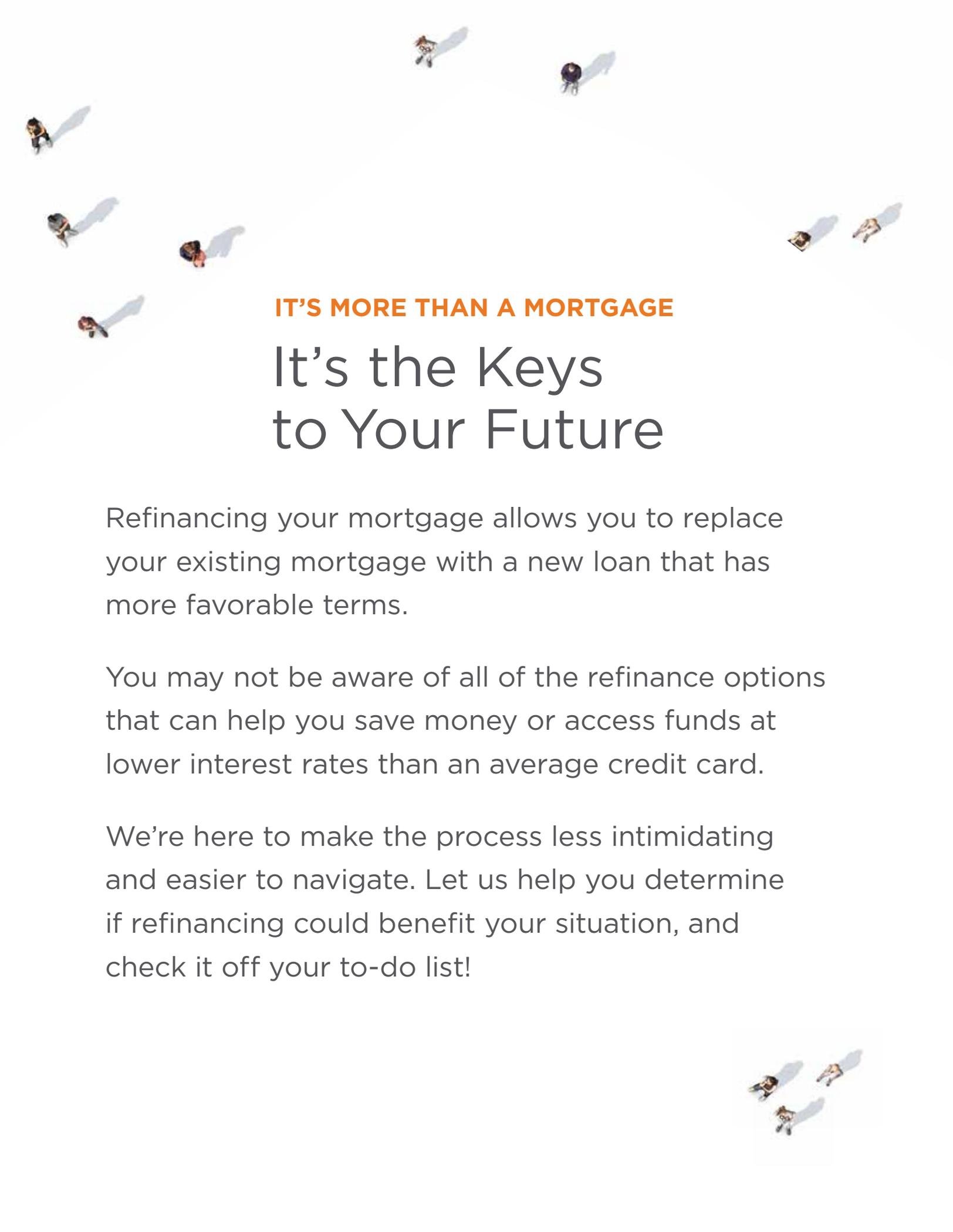




**CrossCountry**  
More than a *Mortgage*

# REFINANCING Your Home

An aerial, top-down view of several people walking in a loose circle on a light-colored surface. The people are small, stylized figures with shadows cast to the right, suggesting a light source from the upper left. The figures are scattered around the central text area.

**IT'S MORE THAN A MORTGAGE**

# It's the Keys to Your Future

Refinancing your mortgage allows you to replace your existing mortgage with a new loan that has more favorable terms.

You may not be aware of all of the refinance options that can help you save money or access funds at lower interest rates than an average credit card.

We're here to make the process less intimidating and easier to navigate. Let us help you determine if refinancing could benefit your situation, and check it off your to-do list!

A small, stylized aerial view of three people walking in the bottom right corner of the page, mirroring the style of the larger image at the top.

# Why Refinance?



A new loan may be the solution to meeting your goals

Discover ways to manage the expenses life throws your way. Refinancing can help you save money by lowering your rate or shortening your term. Cash-out refinance loans allow you to use your home's equity for repairs, improvements or other important purchases.

## **LOWER YOUR MONTHLY PAYMENT**

Obtaining a lower interest rate will reduce monthly payments and save you money.

## **SHORTEN YOUR LOAN TERM**

Accelerate your loan payoff and reduce interest paid over the life of your loan.

## **CONSOLIDATE DEBT**

Consolidate multiple debts into one, more manageable loan with a low interest rate.

## **OBTAIN A FIXED RATE**

Convert your existing adjustable rate mortgage into a fixed rate loan with consistent monthly payments.

## **CASH OUT**

Free up cash from the equity in your home to pay off other debts, make home improvements or for special purchases.

## Understand How Interest Rates Affect Mortgage Payments

The table below shows what monthly principal and interest payments would be with specific interest rates on a 30-year fixed rate loan. As you can see, lower rates can translate into saving thousands of dollars over the life of a loan. Let us help you get the best rate possible.

LOAN AMT	5%	4.25%	3.5%	2.75%
\$150,000	\$805	\$738	\$674	\$612
\$200,000	\$1,074	\$984	\$898	\$816
\$250,000	\$1,342	\$1,230	\$1,123	\$1,021
\$300,000	\$1,610	\$1,476	\$1,347	\$1,225
\$350,000	\$1,879	\$1,722	\$1,572	\$1,429
\$400,000	\$2,147	\$1,968	\$1,796	\$1,633
\$450,000	\$2,416	\$2,214	\$2,021	\$1,837
\$500,000	\$2,684	\$2,460	\$2,245	\$2,041
\$550,000	\$2,953	\$2,706	\$2,470	\$2,245
\$600,000	\$3,221	\$2,952	\$2,694	\$2,449
\$650,000	\$3,489	\$3,198	\$2,919	\$2,654

The above chart is for information purposes only. Not all borrowers will qualify for these rates. Payments are principal and interest only and do not include homeowners' insurance, taxes or closing costs. Actual monthly payment will be higher.

# Financing and Your Budget

## Understanding your credit



Your credit score isn't the only factor in getting approved for a mortgage, but it's an important part of determining your approved loan amount and interest rate. Below are some tips to consider before meeting with a lender.

### **CHECK YOUR CREDIT**

You can obtain a free credit report once a year by visiting [annualcreditreport.com](https://annualcreditreport.com) or view your FICO credit score at [myfico.com](https://myfico.com) for a nominal fee.

### **VERIFY ACCURACY**

Report and dispute inaccuracies with the credit bureaus. Disputes in process may delay loan approval.

### **PAY DOWN DEBT**

By paying down applicable lines of credit before applying for a loan, you may qualify for a better interest rate.

### **SET UP PAYMENT PLANS**

Call your creditors and work out a budget-friendly payment plan for any delinquent accounts prior to applying for a loan. Work out a plan that won't harshly affect your debt-to-income ratio but will still let lenders know you're serious about paying off your debts.

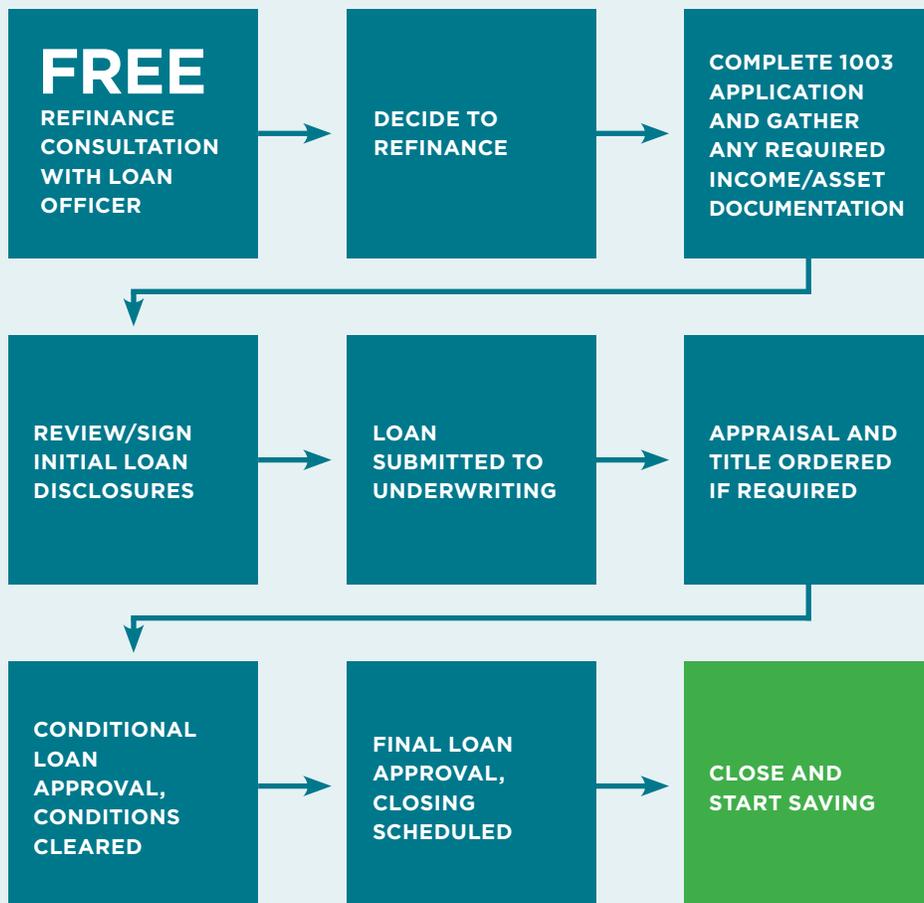
# Start the Loan Process

Refinancing may be easier than you think

The CrossCountry Mortgage, Inc. team has the products, experience and technology to help you meet your financial goals quickly and easily. We're here every step of the way to help you get the best financing. To help you understand the loan process, below is a diagram of our typical 21-day close process.

## CONSIDER A HOME APPRAISAL

When refinancing, not everyone is required to get a home appraisal, but it could be in your best interest. An accurate appraisal prevents your lender from basing the refinance loan amount on a home value that's too low.



# 21-Day Close

Here's how it works



We know everyone is looking for ways to spend less and save more. With our streamlined refinance process, we can help you close in as few as 21 days.

## HERE'S HOW IT WORKS:

1. Within three days of submitting your application, you must submit your income, assets and credit documentation. We'll work closely with you to obtain all required documentation, ensure it is complete and accurate, and submit it to Loan Processing for review.
2. An appraisal will be ordered, a title search will be completed and property insurance will be verified. A loan processor will review your documentation and submit it to Underwriting within 24 hours.



**Note:** Some refinance loans do not require certain documents or review processes. These are called streamline refinances and allow your refinance loan to close even faster.

3. Your loan will be assigned to an underwriter who will complete an initial review within 48 hours. If any conditions are required, your loan will be sent back to the processor to work with you to clear conditions within two days.
4. Your loan will be given to an underwriter for final review. The underwriter will issue a clear to close (CTC) and assign the loan back to the processor, who will inform all parties of the CTC, verify the closing date and time, and place the loan in the closing queue.
5. You'll attend the closing and sign all remaining documentation. Congratulations!

## Quick Tip

### YOUR CLOSING APPOINTMENT

Both you and your co-borrower will attend the closing appointment. Closing usually takes place in the presence of a public notary. You should be prepared for several things:

1. Plan to review the final documents to ensure rates and amounts are what you have agreed to
2. Bring a cashier's check to cover the closing costs and down payment (personal checks are usually not accepted)
3. Sign the loan and be prepared to show photo ID and possibly a Social Security card

# Loan Process Do's and Don'ts

Your guide to a smooth closing

It's important to understand actions that could impact the mortgage approval process. Use our tips below to make sure your loan approval and closing date stay on track.

## DO

- Do thoroughly complete your application
- Do respond promptly to questions and requests
- Do disclose all of your loans and credit
- Do make yourself available as your closing date approaches

## DON'T

- Don't spend money you've saved for your closing costs
- Don't co-sign on a loan or lease for anyone
- Don't make major purchases like vehicles, appliances, or furniture
- Don't open any new lines of credit or let your credit fall behind
- Don't move money around or make large deposits in your bank accounts
- Don't use large amounts of cash or untraceable money
- Don't make a career change, become self-employed, quit, or retire



# Preparing to Refinance

## Documents needed

The information below may be requested when you apply for a loan at CrossCountry Mortgage, Inc. Not all items will apply or additional documentation may be required.

### IDENTITY & INCOME INFORMATION

- Your full legal name, Social Security number (a copy of your card may be required) and date of birth
- Your phone number, email address, and residential mailing addresses for the past two years
- Your primary and secondary income and sources
- Your government-issued photo ID
- All employer names, addresses, and phone numbers for the past two years
- The values of your bank, investment and retirement accounts, as well as any other asset accounts
- Your monthly debt obligations
- The address of the property being purchased, if you have it, along with the purchase price
- Estimates of annual property taxes, homeowners insurance and homeowner association dues (if any)

### INCOME INFORMATION FOR SELF-EMPLOYED BORROWERS

- Your personal and business federal tax returns for the past three years
- A year-to-date profit and loss statement
- A complete list of all business debts

### CREDIT INFORMATION

- A letter of explanation for any late payments, judgments, collections or other derogatory credit history items
- Source of funds documentation for any large deposits on asset or bank statements
- The judicial decree or court order of each obligation due to legal action
- Bankruptcy/discharge papers for all bankruptcies in your credit history

### INCOME & TAX DOCUMENTATION

- IRS Form 4506-T — request for tax transcript (must be completed, signed, and dated)
- Your W-2s for the past two years
- Pay stubs for the past 30 days
- Your federal tax returns (1040s) for the past two years
- Your most recent two months' asset/bank statements for all accounts (all pages, including blank pages)
- A written explanation if you have been employed less than two years or if employment gaps exist
- A purchase contract signed by all parties
- Homeowners insurance information, including the agent's name and phone number

## Quick Tip

- Gathering your financial documents ahead of time will help the financing process progress more quickly and efficiently

# Refinance Options

We'll help you choose the right program



We offer a broad portfolio of home loan refinance programs depending on your lifestyle, financial situation and goals of refinancing. Contact our licensed loan officers to learn the benefits and your eligibility.

## CONVENTIONAL REFINANCE OPTIONS

- HARP Refinance (Home Affordable Refinance Program) (Fannie Mae)
- Open Access Refinance (Freddie Mac)
- HomeReady™ Refinance (Fannie Mae)
- HomePossible™ Refinance (Freddie Mac)
- Cash-out Refinance
- Refinance into a fixed rate mortgage from an adjustable rate mortgage (ARM)

## FHA REFINANCE

- FHA Replacement Loan
- FHA Cash-out Refinance
- FHA Streamline Refinance
- FHA 203(k) Streamline Refinance
- FHA 203(k) Standard Refinance

## VA REFINANCE

- VA Cash-Out Refinance
- VA Interest Rate Reduction Refinance Loan (VA IRRRL)

## USDA RURAL REFINANCE

- USDA Streamline Refinance

## JUMBO REFINANCE

- Jumbo Cash-Out Refinance



## Start saving TODAY!

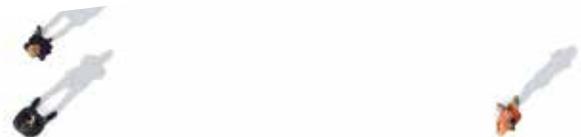
We can help you identify the right home financing options and ensure you fully understand your benefits and obligations.

**WE OFFER MORE THAN A MORTGAGE**

# Your Future is Our Focus

CrossCountry Mortgage, Inc. is a nationwide mortgage lending and refinancing company committed to providing you with outstanding customer service. We've helped thousands of homeowners just like you achieve their home financing goals while providing the guidance and support to make the process as quick, easy and stress-free as possible.

So whether you're looking to lower your mortgage payments, free up cash to pay off debt or change your adjustable rate mortgage to a more consistent fixed rate loan, we'll help you choose and secure the right loan option to refinance your home — often within 21 days.





### WHO WE ARE

- Founded in 2003 by President and CEO Ronald J. Leonhardt, Jr.
- Headquartered in Ohio with licenses in all 50 states and branches nationwide
- Fannie Mae, Freddie Mac and Ginnie Mae Approved Seller/Servicer

### HOW WE'RE DIFFERENT

- We offer superior customer service while we guide you through the loan process
- We listen to you, assess your needs and review your loan options
- We offer a broad portfolio of traditional and niche loan products
- We use advanced mortgage technology to drive our efficient process

### OUR TEAM WILL HELP YOU NAVIGATE THE REFINANCE PROCESS

When refinancing, you deserve to work with true professionals. Our licensed loan officers have a proven track record of performance and integrity, with the experience and education to ensure a streamlined transaction. Our top focus is to help you achieve your home financing goals and keep you informed throughout the process.

### TRAINED. TESTED. TRUSTWORTHY.

Every one of our loan originators must pass the following requirements:

- A national licensing exam
- State licensing exam(s)
- State fingerprinting
- A state financial responsibility check
- A background check
- A credit check
- Reference checks
- Product training courses
- Compliance training courses

### MAKE THE MOST OF YOUR SECOND CHANCES

Congratulations! You've taken the first step to learning about refinancing. Our licensed loan officers will always be available to offer you refinance guidance, help you through a new home purchase, use your home equity or even purchase additional properties to build your investment portfolio. Never hesitate to call us!

In 21 days, you can cross refinancing off your list if you get started today!





# CrossCountry

*More than a Mortgage*

CrossCountry Mortgage, Inc.  
Corporate Headquarters  
6850 Miller Road  
Brecksville, OH 44141

NMLS 3029

**Disclosures:** All loans subject to underwriting approval. Certain restrictions apply. Call for details. NMLS3029 ([www.nmlsconsumeraccess.org](http://www.nmlsconsumeraccess.org)).

**Product Disclosures:** FHA: CrossCountry Mortgage, Inc. is an FHA Approved Lending Institution and is not acting on behalf of or at the direction of HUD/FHA or the Federal government. VA: Certificate of Eligibility required for VA loans.

Copyright © 2017 CrossCountry Mortgage, Inc. | CCM0301 | Rev. 10.2017

