

The

# Resource

NEWSLETTER FOR OUR RAVING FAN CUSTOMERS

## LESS Paperwork in the Mortgage Industry?

*Hallelujah!*



Say goodbye to the Good Faith Estimate (GFE), Truth in Lending (TIL) and HUD1 Settlement Statement and hello to a Loan Estimate (LE) and Closing Disclosure (CD).

As of October 3, 2015, new mortgage rules create significant changes to the home lending process. These new rules, TILA RESPA Integrated Disclosures (TRID) were established by the Consumer Financial Protection Bureau (CFPB). *(We love our acronyms in the mortgage industry.)*

### The Good

The LE and CD simplify and clarify the mortgage loan terms to make it easier for borrowers to understand.

### The Bad

It will be more difficult to close quickly due to the timing restrictions set by TRID.

We have spent months preparing for TRID, training our REALTOR partners, gathering necessary documentation from our hundreds of appraisers and title companies, plus having weekly training for our team. **WHY?** Because our SERVICE is what sets us apart as a company. **We feel a 30-day closing is still possible post-TRID**, but it can ONLY be done with clear and realistic expectations from all parties involved.

*More to come next month!*

## Dates to Remember

Sept 7th - Labor Day

Sept 11th - Patriot Day

Sept 13th - Grandparent's Day



*I would like to thank you so much for helping us, we tried for years to get refinanced, no one would help. You guys made it so fast, easy and helpful - you really took a big burden off of us. I will be sure to let everyone know how good you are and recommend you. I loved the way you sent emails and kept us informed about the whole process. I sure hope we can do business again. Thank you!*

**Jeff, Raving Fan Homeowner**

If you have a family member thinking about buying a home in the next 3 months...



...we can help get them started. Give me a call today!

**START**

Back-to-school average family spending

**\$630**  
K-12

**\$899**  
COLLEGE

Visit our Blog at [www.callequity.com](http://www.callequity.com) for the **Top 10 Trends for Back-to-School and College in 2015!**

Source: NRF

*God Bless the troops serving to preserve our freedom.*

**EQUITY**  
RESOURCES, INC.  
*more than*  
a mortgage company

We proudly offer  
FHA, VA,  
Conventional,  
Jumbo & USDA  
Rural Development  
Home Loans.

# Social Media Safety

A recent study by Pew Research Center found that **92% of teens** report going **online at least once a day**, and **56%** admit they go **online "several times" a day**. To keep your teens safe,

check their privacy settings on each social network consistently (they change often) and make sure their profile is as secure as it can be. Also, encourage them to follow these rules:

1) **Never** post your full name, complete birthdate, Social Security number, address or phone number.

2) Be wary of meeting any online friends in person and tell an adult before you agree to meet anyone.

3) Remember that once you post information online, you can't take it back, so always ask yourself these questions before posting anything:

- ♦ *Would my family approve?*
- ♦ *Is this private?*
- ♦ *Could this hurt someone?*
- ♦ *Am I posting in anger?*
- ♦ *Does this photo make me look bad?*



## My Crayon Has a First Name...

And another...and another.

**DID YOU KNOW?** "New" Crayola crayons aren't often new, just renamed. By 2015, the Crayola Company had bestowed 759 names upon only 331 colors!

**FUN FACT!** In 1992, the company opened up naming rights to anyone. Fans of all ages got the chance to name sixteen brand-new colors — which were not recycled from past boxes. A few of the winning names included Macaroni and Cheese, Tickle Me Pink and Purple Mountain's Majesty, named by an 89-year-old Mildred Samson — proving that coloring knows no boundaries!

Check out [crayoncollecting.com](http://crayoncollecting.com) for more colorful history.

# Ready to Hire a Contractor?

Adding a room, renovating a basement, or doing some much needed repairs? If you aren't doing the work yourself, you'll probably want to hire a contractor.

## FINDING A CONTRACTOR

Get referrals from family and friends. Then ask for written estimates from several firms, keeping in mind the lowest bidder may not be the best choice. Narrow down your list and check out each company's track record at BBB Business Reviews ([www.bbb.org](http://www.bbb.org)).

## THE CONTRACT AND PAYMENT

Get a signed, written contract and **never rely on verbal promises**. The contract should clearly state the start and completion dates for each phase of the project, exact costs, a detailed list of all materials, specific work to be done, and warranty information. Read the fine print carefully. Do not pay large amounts up-front and stagger payments for larger projects. **Do not pay in cash!**

## TIPS TO AVOID A SCAM

**NEVER** sign a document you haven't read or that has blank spaces to be filled in after you sign.

**NEVER** let anyone pressure you into signing any document.

**NEVER** deed your property to anyone. Consult an attorney, family member, or someone else you trust if you're asked to.

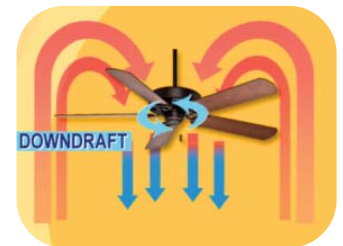
**NEVER** agree to financing through your contractor without shopping around and comparing loan terms.

## Tip To Keep Your House Cool & Save Money!

### Use Your Ceiling Fan in the Summer. Why?

- 1) Cooling wind chill effect on your skin makes a room feel up to 8 degrees cooler.
- 2) Save up to 40% on air conditioning costs!

If you set your ceiling fan to rotate **counter clockwise**, you can keep your house much cooler!





"We originally planned to secure financing through our Credit Union but our Realtor recommended you and we decided we would see what kind of rate you could get for us...and we are so glad we did. You were able to lock us in for a fixed rate mortgage at the same rate as the credit unions ARM. Our Loan Officer and the rest of the staff at Equity Resources walked us through every step of the mortgage process. I can't imagine having a better experience."

GREGORY, RAVING FAN HOMEBUYER



Thank you for your referrals and your trust!



Phone 1-800-270-7082

Email [Info@CallEquity.com](mailto:Info@CallEquity.com)

FREE Savings Analysis! [www.CallEquity.com](http://www.CallEquity.com)

## Finance 101 ARM vs Fixed

### When is an Adjustable Rate Mortgage (ARM) a good idea?

If you plan to sell the home within 3 years (or before your rate will change) you can save money while you own the home and then sell before the rate adjusts. Today's ARM loans typically have an initial fixed-rate period that lasts for 3, 5, 7 or even 10 years before becoming subject to a rate adjustment. During the fixed period, there is no risk and typically a healthy savings since they usually have a lower rate than fixed-rate loans.

Call me with any questions!

Cash Out for Home Improvement



Consolidate Credit Cards

Lower Rate/Payment

Reduce Term

Cash-Out

Refinance

Buy an Investment or Second Home

## My Services



## Drive-In to Some End of Summer Fun!

Summer may be coming to an end, but there's still time for fun! Put on your pajamas, grab the kids and go to a Drive-in Movie. To find one near you, visit [www.drive-ins.com/theaters](http://www.drive-ins.com/theaters).

## Trivia Winner!



### What is Scotland's National Animal?

The unicorn! In Celtic mythology, the unicorn is a symbol for life, joy, healing, masculinity and purity, among many other traits.

SOURCE: Ask.com

Congrats to our \$50 Contest Winner Joseph Herold!

Speaking of \$50, stop by our Facebook page, meet some of our team and give us a Like!

We'll enter you to win a \$50 Staples gift card.

Check us out at

[www.facebook.com/Equity.Resources](http://www.facebook.com/Equity.Resources)



# EQUITY

RESOURCES, INC.

*more than*  
a mortgage company

PO Box 5177 • Newark, OH 43058-5177



Give a cheer!  
The new school  
year is here!

“Education’s purpose is to replace an empty mind with an open one.” – Malcolm Forbes



7/31/15

*“You went above and beyond to help us get approved for a house when another lending company completely pulled the rug from underneath us the day before closing. You kept us updated whether through phone calls or emails and always went above and beyond to find the answers we needed.”*

**Dawn, Raving Fan Homebuyer**



7/22/15

*“We worked with your company twice already. We are treated with the utmost professionalism. Everything went so smooth. We are totally satisfied with the service.”*

**Chi, Raving Fan Homeowner**



7/13/15

*“I was extremely happy from the rate that I received through the day of closing. All documentation was in order, no surprises and all numbers were clearly explained to me.”*

**Beth, Raving Fan Homebuyer**



7/22/15

*“With a very aggressive time frame to settlement, you insured me you could successfully get me to the table on time. You went out of your way to ease my concerns and delivered what you promised.”*

**Kenneth, Raving Fan Homebuyer**



Rating with the  
Better Business Bureau

We lend in AL, AZ, CT, DC, DE, FL, IN, KY, MD, MI, NC, OH, PA, RI, SC and VA.

NMLS ID #1579, AL MC20405.003, AZ BK-0928406 & BKBR-0119886, CT ML-1579, ML-BCH-1315500, DC MLB1579, MLB318356, MLB206792 & MLB1244789, DE 9521, 11829, 18096 & 19804, FL MLD880, MLDB1628, MLDB1629 & MLDB2489, IN 9940 & 11055, KY MC824 & MC76900, MD 14944, 15822, 19044, 19299, 19954, 21427, 21595, 21641, MI FR0018548, NC L-134393, OH MB800302, PA Department of Banking, RI 20153125LL, SC MLS-1579 MLB-1087981 & MLB-1133899 and VA (www.nmlsconsumeraccess.org). DBA's: Equity Resources of Ohio, Inc., PA Equity Resources, Inc., ERI Mortgage, Inc., Equity Resources, Inc. of Ohio, Equity Resources of Ohio. By refinancing an existing loan, total finance charges may be higher over life of loan. Certain limitations apply, call for details. Corporate: 25.5 S Park Pl, Newark, OH 43055



AUGUST 2015