

The

Resource

NEWSLETTER FOR OUR RAVING FAN CUSTOMERS

Dates to Remember

October 3rd - TRID Takes Effect

October 4th - National Taco Day

October 12th - Columbus Day

October 16th - National Bosses Day

October 17th - Sweetest Day

Countdown to TRID

On October 3, 2015 new mortgage rules, TILA RESPA Integrated Disclosures (TRID) will go into effect. Last month we covered the new documents:

Loan Estimate (LE) - combines Early TIL, GFE, Transfer of Servicing Disclosure, and Right to Receive Appraisal Disclosure.

Closing Disclosure (CD) - combines Final TIL, HUD1 Settlement Statement, and Escrow Waiver Disclosure.

What does all of this mean?

Overall, the new TRID regulation gives you, the borrower a “clearer” picture of the loan details in an easier to read format. Another great benefit is that you will receive the CD at least three business days before closing your mortgage loan so you know the exact amount of money needed at closing, if any.

The new timing restrictions will create a **big gap in service** between those lenders who are prepared and those who are not. Our entire team has spent months preparing, so much so that we are training our Realtor partners as well!

Now let's take a look at other changes. TRID creates **new restrictions on document delivery** and may impact how soon closings can occur.

New timing restrictions:

The initial LE must be provided to the borrower within 3 business days of application, similar to the old GFE.

An “intent to proceed” must be received from the borrower within 10 business days after the initial LE is sent.

An interest rate should be locked at least 15 days prior to the loan closing date and a new LE must be sent within 3 business days of locking the rate.



Homeowner's insurance can no longer be a last minute item. It must be received 15 days prior to the closing date.



The CD must be received by the borrower 3 business days before a closing can occur and cannot be mailed the same day as a Final LE.

We want to ensure our Raving Fan Customer Service continues without a hitch.

Next time you Refinance or Buy a Home with us:

Every new loan will have a **personalized calendar** to make the process clear & easy! This calendar will show exactly what items are needed from you and when they are due.

One more way we make it easy for you!



Savings Story

An Extra \$406 a Month!

This month we helped Larry refinance his mortgage loan. We were able to reduce his term, pay off three credit cards and **reduce his monthly payment by \$197.39**, saving him a total of \$406 each month. Plus, he will pay off his home a year earlier!

Did he have to bring CASH to closing? No, he actually received **\$680 cash at closing!**



Rating with the Better Business Bureau

God Bless the troops serving to preserve our freedom.

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We proudly offer
FHA, VA,
Conventional,
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Rural Development
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You Are The



Apple of My Eye!

To pick the perfect apple, first look at its shape. A more round apple, typical of the green variety, is usually a little more flavorful than the elongated types. Next, feel for any soft areas and look for discoloration. When apples are past ripeness, they become brown (oxidization) and soft or mushy. Finally, check for the "crunch" factor. Hold the apple between your thumb and either your index or middle finger and squeeze the apple. The harder you have to squeeze before you feel the apple "give," the crisper the apple.

Home-Made Caramel Apple Recipe

- | | |
|------------------------------------|-----------------------------------|
| 8 apples, any variety | 1 cup heavy cream, divided |
| 3/4 cup light corn syrup | 1/2 cup unsalted butter |
| 1 cup sugar | 1 teaspoon vanilla extract |
| 1 cup chopped nut of choice | |

Wash and dry the apples. Insert a stick into the stem end of each. Place chopped nuts into a lined pan.

Fit a heavy-bottomed saucepan with a candy thermometer. Over high heat, cook 3/4 cup of heavy cream, corn syrup, butter, and sugar to 246°F (firm ball); at this point the syrup will be golden. Remove from heat and carefully swirl in the remaining 1/4 cup of cream and vanilla. **Use caution;** this is very hot and it may splatter.

While the caramel is hot, dip and turn the apples into the caramel to coat and let the excess drip off. Dip the bottoms into the chopped nuts (optional). Arrange the apples on a nonstick or waxed paper-lined cookie sheet and let cool.



Gesundheit!

Top 3 Fall Allergies

Ragweed is the biggest allergy trigger in the fall. Though the weed usually starts

releasing pollen with cool nights and warm days in August, it can last into September and even October. Unfortunately, about three-quarters of people who are allergic to spring plants are also allergic to ragweed!

Mold is another fall trigger. You may think of mold growing in your basement or bathroom but mold spores also love wet spots outside like in piles of damp leaves.

Don't forget **dust mites**. They can get stirred into the air the first time you turn on your heat in the fall, causing sneezing and runny noses. **SOURCE:** WebMD.com



We will feature a loan program each month. Let's start with the very popular FHA Loan Program.

Get With The Program

Who May Qualify for an FHA Loan?

First time homebuyers or someone who hasn't owned a home in 3 years.

Benefits of an FHA Loan

Because FHA loans are insured by the government, they have **easier credit qualifying guidelines**, as well as **relatively low closing costs and down payment requirements**. The Federal Housing Administration doesn't actually lend money to borrowers, nor does the agency set the interest rates, it simply insures the loans. Equity Resources, Inc. underwrites FHA loans in-house, allowing for quick turn times.*

New FHA Policies Effective 9/14

Recent changes on FHA loans affect:

- Student Loans (must be counted in liabilities regardless of deferment), Gift Money Donors (are now required to provide their bank statement), Large Deposits (those that exceed the lesser of 1% of the purchase price or appraised value must be sourced), Unpaid Federal Income Taxes (require complete payoff OR 3 months of satisfactory payments made on an established repayment agreement), and Alimony and Child Support Income Used to Qualify (require verified 3 month receipt of this income when court ordered OR verified 12 month receipt when using voluntary payment agreement).

Did You Know?

An FHA Streamline Refinance (refinancing an FHA loan to a new FHA loan) is a great option when looking to save money. Some of the benefits include reducing your mortgage term, lowering your interest rate and lowering your monthly payment. Also, in certain circumstances no appraisal is required.

Call me with any questions about this or any of our other great loan options!

DIY Tip to Try

Peppermint Oil is a natural way to get rid of pesky spiders in your home! Fill a 2 oz. spray bottle with 8-10 drops of peppermint oil and water. Spray around window and door frames.

Repeat once a week for best results.



We love what we do and your emails and survey responses remind us daily of our mission to improve the lives of families. We appreciate you!

*"You were **absolutely amazing** to work with! My fiance and I were first time home buyers and we really needed someone to **explain in detail** each step of the mortgage process and you did that... You were able to help us beyond the mortgage application, you answered several questions regarding the insurance application process and were able to help us find more reasonable services! I would send my friends and family to your company, **you treated us how I'd treat my family** and **we could not be happier** with this entire process! Thank you!"*

Erica, Raving Fan Homebuyer



Visit smokymountains.com/fall-foliage-map/ for a cool fall foliage prediction calendar. Just slide the date bar to see best viewing times in the US for the brightest fall leaves!



September & October Steals

Consumer Reports has found that discounts on some items still go by the calendar. Here are items with the best deals in September and October:

SEPTEMBER

Bikes
Digital cameras
Gas grills
Lawn mowers
Shrubs, trees, & perennials
Small consumer electronics
Snow blowers

OCTOBER

Bikes
Computers
Digital cameras
Gas grills
Lawn mowers
Winter coats



Phone **1-800-270-7082**

Email Info@CallEquity.com

FREE Savings Analysis! www.CallEquity.com



Thank you to all who visited our Facebook page and gave us a LIKE!

A special shout out to **Michele Snyder** who won our drawing for a \$50 Staples gift card.

We invite those of you who have not had a chance to check out our Facebook page to stop by and meet some of our team!

Ready for another contest?



Trivia Time!

It's football season!

What football penalty is this referee signaling? Call or email me your answer to be entered in a drawing for a \$50 gift card of your choice.

Empty Nest?

If you are thinking of downsizing to a **smaller home** or looking to buy a **Second Home or Investment**

Property give me a call! I can get you pre-approved, plus I work with REALTORS every day and can refer you to one or two that I know will provide great service!

Family member, friend or co-worker looking to buy a home? Please give my name to them. I would love to help!



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Happy Fall!

Autumn is a second spring when every leaf is a flower. ALBERT CAMUS

"Very easy and smooth transaction."
- David

"Reliable and fast service."
- Joshua

"Honest, efficient, and very helpful."
- Benjamin

"I would recommend this company to a friend, because the experience and service was very good!"
- Kerry

"Professional. Good communication. Easy to work with."
- Laurel

RAVING FANS

Who do you know that wants to work with a company that cares about service? Have them call me today to get pre-approved to buy a home or refinance.

thank you!

We proudly 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 *Equity Resources, Inc. is not an agent or agency of the federal or any other government.



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