

DEDICATION PRESENTATION



Anne Macauley

Loan Officer

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770 South Adams Rd., Ste. 300, Birmingham, MI 48009



SHORE MORTGAGE®

Home loans are all we do

*... We must create customer enthusiasm, see through their eyes,
understand their needs and deliver more than they expect...*



ABOUT SHORE MORTGAGE



Shore Mortgage Headquarters
770 South Adams Road, Suite 300, Birmingham, MI 48009

*Established in 1984, **Shore Mortgage** is a full service mortgage lender licensed to do business in more than twenty states. The company currently operates local offices in the Greater Detroit Metropolitan area. Locations include (Birmingham and Dearborn Heights). **Shore Mortgage** was built on helping first time home buyers achieve the American Dream of Homeownership and that foundation of helping others continues to today. **Shore Mortgage** loan officers are equipped to handle purchase and refinance transactions.*

*Clients of all nationalities, race and religion will find a connection to **Shore Mortgage** because of the company's rich cultural diversity. The Shore Mortgage staff speaks a variety languages including: Spanish, French, German, Japanese, Polish, Korean and a number of Arabic dialects and languages.*

***Shore Mortgage** takes extreme pride in its diversity and in 2005 the company received the Fair Housing Leadership Award for diversity in the workplace.*

*An array of mortgage programs are offered at **Shore Mortgage**. Below is just a sampling of the many programs available. For a more detailed list of mortgage programs consult your Shore Mortgage loan officer.*

AVAILABLE MORTGAGE PROGRAMS:

FHA-VA - CONV

*Additionally, **Shore Mortgage** offers Investment, Remodeling, and Refinance Loans.*



ABOUT ME!

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My name is Anne Macauley and as Loan Officer for Shore Mortgage, my top priority is providing my clients with personal yet professional service that is responsive to their needs by utilizing my extensive background in personalized customer care. I have a consistent drive and determination to help people get into the home of their dreams. I am known for my strong work ethic because I always go the extra mile to ensure delivery of customer satisfaction I will ensure that you get the right loan program that will work for you.

Positive attitude, dedication and a commitment to excellence are three words that perfectly describe me! I am passionate about helping families and individuals achieve the American Dream of Homeownership. I take pride in using my understanding of the mortgage products available in the industry and tailoring them to best suit my clients' needs.

Relationship building is of great importance to me. Much of my business is built on referrals from past clients and the real estate community. I am very involved in community events and organizations.

Thank you,

Anne Macauley

LICENSED LOAN OFFICER

SHORE MORTGAGE

Anne was wonderful and a pleasure to do business with, very motivated and positive!! Thank you for everything and again and big thank you!

-- Philip M.

"It is my good fortune to have met and teamed with Anne Macauley, she is my choice Loan Officer to conduct business with! Anne genuinely care about others, but never loses her sense of professionalism. She is always prompt and ready to assist clients in securing loans to purchase real estate. I highly recommend her "outstanding service" she is dedicated, cooperative and friendly!

--Christine Smith, Real Estate Agent



WHAT TO EXPECT IN THE MORTGAGE PROCESS

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What to Expect

I am committed to walking you and each of your clients through the mortgage process from start to finish. As a commitment to you and your clients I have outlined the process below.

✓ **DAY 1 THROUGH DAY 7** - THE APPLICATION IS COMPLETED APPROPRIATE DOCUMENTS ARE COLLECTED, AND THE PROCESSING OF THE MORTGAGE BEGINS.

✓ **DAY 8 THROUGH DAY 14** - AN APPRAISAL APPOINTMENT WILL BE SET TO EVALUATE THE HOME. WHILE THE APPRAISAL IS BEING COMPLETED OUR SHORE MORTGAGE PROCESSING TEAM WILL PREPARE THE MORTGAGE DOCUMENTS FOR UNDERWRITING.

✓ **DAY 15 THROUGH 21** - THE APPRAISAL AND FINAL DOCUMENTATION SHOULD BE COMPLETED AND SUBMITTED TO OUR SHORE MORTGAGE UNDERWRITING DEPARTMENT FOR APPROVAL OF THE MORTGAGE.

✓ **DAY 22 THROUGH DAY 28** - DEPENDING WHETHER A PURCHASE OR REFINANCE A CLOSING DATE IS SELECTED, DOCUMENTS ARE PREPARED FOR SIGNING, THE CLOSING TAKES PLACE AND CONGRATULATIONS... TO A NEWLY FINANCED CLIENT!

My commitment to you...

- ✓ Pre-qualifications within 24 hours of client information being received
- ✓ Mobile Underwriting
- ✓ Weekly or Even Daily Updates (by Email or Phone)
- ✓ I will commit my time and expertise to YOU!
- ✓ I am always available for my clients, as well as their friends and family!



FIRST TIME HOMEBUYER TAX CREDIT *EXTENDED!*

New Legislation

New legislation, the Worker, Homeownership and Business Assistance Act of 2009, which was signed into law on Nov. 6, 2009, extends and expands the first-time homebuyer credit allowed by previous Acts.

The new law:

- Extends deadlines for purchasing and closing on a home.
- Authorizes the credit for long-time homeowners buying a replacement principal residence.
- Raises the income limitations for homeowners claiming the credit.

Under the new law, an eligible taxpayer must buy, or enter into a binding contract to buy, a principal residence on or before April 30, 2010 and close on the home by June 30, 2010. For qualifying purchases in 2010, taxpayers have the option of claiming the credit on either their 2009 or 2010 return.

General Information:

Homebuyers who purchased a home in 2008 or 2009 may be able to take advantage of the first-time homebuyer credit. The credit:

- Applies only to homes used as a taxpayer's principal residence.
- Reduces a taxpayer's tax bill or increases his or her refund, dollar for dollar.
- Is fully refundable, meaning the credit will be paid out to eligible taxpayers, even if they owe no tax or the credit is more than the tax owed.

Notice: The content in this message is intended only for informational purposes and shall not be construed or accepted as legal or tax advice. For questions regarding qualification for the tax credit and amount of tax credit, you should consult a tax advisor. This message and its entirety can be found at www.irs.gov



FHA UPDATES

Amendments to Regulation X

Amendments to Regulation X

RESPA/Regulation X changes on the Good Faith Estimate (GFE) and HUD Settlement Statements (HUD-1 and HUD-1A) will be effective on or after **January 1, 2010**.

- A. Good Faith Estimate (GFE) and HUD Settlement Statements (HUD-1 and HUD-1A) Forms:** The GFE and HUD-1 forms will standardize how fees are disclosed
- A. All lenders will be required to disclose fees in the same manner
 - B. Loan feature information has been added to the forms
 - C. All lender and mortgage broker fees will be combined and shown as a single amount (fees paid by lenders, property sellers or builders and fees paid outside of closing will be included in the total settlement charges)
 - D. A reconciliation of the GFE to the HUD-1 will be required
- B. Settlement Service Provider List**
- A. The Settlement Service Provider List pertains to any settlement service where the service is required but the borrower can select a provider – for example: title, pest and septic inspections. In addition:
 - B. The list must include settlement service providers available in the local market
 - C. If the borrower selects a service provider from the list, the lender will be subject to certain fee tolerances (see #4 below) for the charges associated with that provider
 - D. If the borrower selects a service provider not on the list, the settlement service is not subject to the tolerance.
- C. Re-Disclosure Restrictions**
- A. Lenders will be bound to fees disclosed on the initial GFE
- D. Fee Tolerances**
- A. Defined in three categories:
 - B. Charges that cannot increase at settlement
 - C. Charges that cannot increase in the aggregate by more than 10% at settlement:
 - D. Charges that can increase at settlement:

NOTE: Loans with applications taken after December 31, 2009 must comply when delivered for purchase.



FHA UPDATES

Home Valuation Code of Conduct (HVCC)

Home Valuation Code of Conduct (HVCC) -At Shore Mortgage, we are prepared to handle the HVCC procedure with a central employee who will adequately direct our appraisal traffic.

Delivery of Appraisal

If the method of delivery of the appraisal is Standard Mail (1st Class) the mailing date of the appraisal must be no less than **five (5) business days prior to closing**. **Business days are defined as Monday through Saturday excluding legal public holidays.**

Some examples are:

Example #1: The appraisal is sent to the borrower via 1st class mail on Monday – count Tuesday, Wednesday, Thursday as days 1 – 3. Consider Thursday as the delivery date and first day for review, Friday as day 4, and you can close on or after Saturday, day 5.

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Example #2: The appraisal sent to the borrower via 1st class mail on Wednesday. Count Thursday, Friday, Saturday as days 1 – 3. Consider Saturday as the delivery date and first day for review, (Monday is a holiday) Tuesday as day 4, and you can close on or after Wednesday, day 5.

Confirmation of Delivery of the Appraisal pursuant to HVCC

To evidence timely delivery of the appraisal to the borrower, it is a best practice to always document the file with verification of when and how the appraisal was delivered. Correspondent Lending will accept **either of the following verification methods:**

1. Documentation in the loan file indicating the date and method of delivery of the appraisal to the borrower and supporting that the appraisal was received by the borrower at least three (3) business days prior to closing unless a waiver is also provided; **and/or**
2. An acknowledgement of receipt of the appraisal, signed by all borrowers **at or before the loan closing. At a minimum, the acknowledgement must include the following:**

The names of all borrowers;

The subject property address; A statement that the borrower received the appraisal at least three (3) business days prior to closing. This can be accomplished with a generic statement (i.e. “three (3) business days prior to closing”), or the actual date the appraisal was received by the borrower, which must be a date at least three (3) business days prior to the loan closing; and, the acknowledgment must be signed and dated by all borrowers; POA signature is acceptable if other documents were executed in this manner and is properly documented.



FHA UPDATES

Condominium & FHA Appraiser Updates

Condominium Guideline Updates

1. Site (detached) condominiums no longer require condominium project approval.
2. Site Condos are now financed the same as a single family residence through FHA.

FHA Appraiser Requirements

1. All FHA-approved lenders must use state-certified appraisers for FHA-insured mortgages effective October 1, 2009.



VALUABLE DISCOUNTS FROM YOUR SHORE MORTGAGE FAMILY



HUGE SAVINGS!!!!

FREE basic alarm with
FREE installation and 3
months free monitoring!

Your Security Solutions Expert®
Informational Booklet Provided By:

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WWW.ALERT-ALARM.COM



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