

Buy Before You Sell - Agent Instructions

The following step-by-step process is designed to enable homeowners to buy a primary residence prior to selling their existing primary residence.

Step 1

Please advise your Client(s) - To qualify for a new home purchase there are four options:

Option A
(lowest cost)



Trailing Primary Residence Program



Trailing primary residence can be excluded from DTI and reserve requirements if both are provided:

- Executed sales contract for the current residence, and;
- Confirmation that any financing contingencies have been cleared.

- Conventional Loans
- Max Loan Amount = Agency Limits
- 620 Minimum Credit Score
- Single-family Residence, 2-4 units are OK

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Option B
(flexible)

BUY BEFORE YOU SELL

The mortgage payment on the departing primary residence is excluded from the qualifying ratio on the new primary residence!

- Primary Residence Only
- Bridge Loan Not Required
- 640 Minimum Credit Score
- \$3M Maximum Loan Amount
- Alt Doc Allowed With Exceptions
- Non-U.S. Citizens Are Considered
- Cross Collateralization Not Required
- Non-Occupant Co-Borrower Allowed
- Most Residential Property Types Considered
- Flexible Exceptions With Compensating Factors
- Departing Primary Mortgage Payment(s) Disregarded

Departing Primary Residence Information
HELOC May Be Used As Down Payment On New Home
Must Be Listed For Sale Or Rented Prior To New Funding
No Minimum Equity Requirement With 680+ Credit Score



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DISCOUNT AI INC.

333 H Street, Ste 5000, Chula Vista, CA 91910
www.DiscountMortgage.ai (619) 486-5559



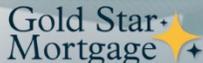
Option C
(flexible)

CROSS-COLLATERAL MORTGAGES

2 PROPERTIES — 1 LOAN

- Up To \$30M Loan Amount
- 660 Minimum Credit Score
- Up To 90% LTV For Refinances
- Up To 100% LTV For Purchases
- Primary Residence | 2nd Homes | Investment Properties

Buy Before You Sell
Up to 100% Financing



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Option D
(most expensive)

BRIDGE LOAN FINANCING

12-MONTH TERM | NO MONTHLY PAYMENTS

Our new Bridge Financing program empowers you to access equity from your current home to purchase a new home, with no monthly payments on the bridge financing. You can gain a competitive advantage in a hot housing market by making a non-contingent offer on the new property.



Homeowner First – Relationship Driven

We have many options that enable you to make a non-contingent offer on your next home. Contact us today for a complimentary consultation.



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- Option A: **Advantages** – This option will have the lowest rates and lowest closing costs.
 Disadvantages – The existing home needs to be further down the path of being sold.
- Option B: **Advantages** – We provide a 2nd mortgage on the existing home to be used as the down payment on the new home. The existing 1st mortgage payment and the new 2nd mortgage payments are not counted against the Borrower as we close on the new home. Once the trailing home is sold, both the 1st and 2nd mortgage are paid off, leaving the Client with only the new 1st mortgage on the new home.
 Disadvantages – There are costs for the 2nd mortgage (see attached) and the rate will typically be a bit higher than Option A on the new mortgage on the new home. And the training home must be under contract prior to closing on the new home.
- Option C: **Advantages** – This can be less expensive than Option B, depending on the equity position of the departing primary residence.
 Disadvantages – Requires more equity in the departing primary residence than Option B and has some added costs to undo the cross-collateral lien.
- Option D: **Advantages** – This is the easiest and most flexible option.
 Disadvantages – This is the most expensive option. Typically 2.5% of the home value.

Option B Costs

Discount AI Inc. Fees = 1% of HELOC amount

Appraisal (if needed) = Unknown Until Property Address is Received

Escrow + Title Fees = Shown Below

CALIFORNIA HELOC RATE SHEET

ALTA RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY

\$0 - \$250,000	\$250,001 - \$400,000
\$110	\$210

Optional Endorsements offered:

ALTA Endorsement Form JR 1: \$0-\$40

ALTA Endorsement Form JR 2: \$0-\$40

** If the 1st mortgage was recorded within 30 days, a short form commitment is required.*

ALTA SHORT FORM COMMITMENT

\$0 - \$300,000	\$300,001 - \$600,000	\$600,001 - \$800,000	\$800,001 - \$1,000,000
\$315	\$425	\$525	\$625

** Table does not reflect all loan amounts offered.*

ESCROW FEES AND SERVICES

Limited Escrow #1	Notary Fee	Notary Coordination	CPL
\$225	\$150	\$50	\$0

Limited Escrow #1

Services include but not limited to:

- Order payoffs
- Preparation of a Settlement Statement
- The acceptance of documents and funds to effectively pay off or release a particular encumbrance or charge from one party to another based upon instructions limited to such items by the lender, lien holder or upon instructions limited to such items by the lender, lien holder or payor.
- Disburse funds via check or wire
- Recording Services, except government entity fees

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