

# MANEUVERING THROUGH THE MORTGAGE PROCESS

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# TOPICS

- All Things TRID – Myth vs Reality
- The Impact on Your Clients & Your Role
- What to Expect in 2016
- Special Financing to Know About
- Q&A

# ALL THINGS TRID – MYTH VERSUS REALITY

- Background of how and why
- The heart of the matter
  - New documents in and old documents out
  - The lender is now in charge rather than title
  - What triggers a “new 3 day period”
  - When we can order the appraisal
- The reality since implementation
  - Industry suggests 45 to 60 day contracts
- What you need to adjust for your clients

# THE IMPACT ON YOUR CLIENTS & YOUR ROLE

- Be involved and actively engage in the conversation about their mortgage
- Incorporate the annual review of current and upcoming mortgage needs into your dialogue with your clients
- Facilitate documentation & set realistic expectations
- Support the premise that while the mortgage is a commodity type product, the execution makes all the difference

# WHAT TO EXPECT IN 2016

- Rates...
- Housing in San Antonio
- Players in the mortgage industry

# SPECIAL FINANCING YOU NEED TO KNOW ABOUT

## Professionals Program

Special program designed for doctors, dentists, veterinarians, lawyers, and CPA's who are newly graduated or established practitioners in their respective fields and provides them with the ability to obtain a first and second mortgage up to 95% combined loan to value.

### Features

Fixed and ARM's

Purchase only

Primary home only

Maximum combined loans up to \$1.5 million

Escrows required for taxes and insurance

Maximum debt to income of 43%

2 months reserves for PITI required from borrower's funds