

PIKE CREEK

MORTGAGE SERVICES, INC.

Thank you for inquiring about Pike Creek Mortgage Services, Inc. Please take a minute to read this helpful information about our company, staff and the process to get started!

Pike Creek Mortgage Services has been open for business in Delaware Maryland, New Jersey, Pennsylvania and Florida since 1998. We are conveniently located in the Polly Drummond Plaza on Kirkwood Highway. We offer a variety of tailored products to meet each individual's specific need. These include:

- FHA Loans/ VA Government Loans
- 96.5% Financing
- Zero Point Loans
- Seller Assist Loans
- Home Improvement
- Purchase and Refinance
- Debt Consolidation
- USDA Housing
- Construction Financing

To begin the process is easy! Start with filling out the mini application attached or simply visit our website www.pikecreekloans.com. We have also provided a document checklist, to give you a head start in collecting the required information. The Do's and Don'ts List serves to educate you on issues that could jeopardize your mortgage. Once the application has been processed, you will be contacted within 48 hours with your pre-approval and options.

Thank you for your interest in Pike Creek Mortgage Services, Inc. We look forward to helping you with your mortgage loan options.

The Pike Creek Mortgage Staff

2100 Drummond Plaza, Newark, DE 19711
Phone: 302-892-2811 Fax: 302-892-2606

PIKE CREEK

MORTGAGE SERVICES, INC.

Please fill out the form below and give it to the sales representative or fax it to 302-892-2606. We will contact you within 48 hours with an approval and a mortgage program. Please feel free to contact our offices with any questions. We look forward to working with you!

Applicant's Name

Co- Applicant's Name

Address

City

State

Zip Code

Phone Number#

\$ _____
Loan Amount

Applicant's Employer

Position

Work Phone#

yrs/mos. with Co.

Gross Monthly Salary

\$ _____
Down Payment Amount

\$ _____
Source of Down Payment

Applicant DOB:

Social Security#

Co-Applicant DOB

Social Security#

I/We authorize Pike Creek Mortgage Services, Inc. to order a consumer credit report and verify any other credit information. This personal information will be used solely for qualifying purposes and is strictly confidential.

X _____ X _____

How did you hear about us?

Preferred Loan Officer: _____

Please include any comments you may have: _____

2100 Drummond Plaza, Newark, DE 19711
Phone: 302-892-2811 Fax: 302-892-2606

PIKE CREEK

MORTGAGE SERVICES, INC.

Loan Document Checklist:

Please gather the following information and/or follow the directions listed below. This is the standard information that is required to process your application. If there is any reason you cannot provide this documentation, or have any questions, just give us a call at our toll free number above. There are alternative programs to suit your needs.

Employed:

- Two current pay stubs, which must include at least one full month pay, year-to-date information, bonus and/or overtime information (if applicable).
- W-2 forms for the most recent two years.

Self-Employed:

- If more than two years: Business Licenses for last two years and current year. Please speak to your loan officer about any additional documentation.
- If less than two years: Please ask your loan officer about documentation required.

Retired:

- An Award letter for Pension.
- Letter from Social Security showing monthly amount or bank statement showing automatic deposits.

Asset Verification:

- Two most recent complete statements of bank or retirement accounts verifying down payment and reserves.
- If selling current home, sales contract of home being sold.
- Cancelled checks for any earnest money deposit as you get them.

Insurance:

- Please begin to think about what homeowner's insurance company you would like to use. We suggest that you speak to your Auto Insurance Co. for a quote and ask for a multiple coverage discount.

2100 Drummond Plaza, Newark, DE 19711
Phone: 302-892-2811 Fax: 302-892-2606

PIKE CREEK

MORTGAGE SERVICES, INC.

Top 10 Credit "Do's and Don'ts" During the Loan Process

Every loan requires that the borrower meet certain guidelines. Your loan officer will qualify you for the best program you are eligible for. There are many factors analyzed for this, including your credit report, income, assets and collateral. Your credit report and score is monitored during the approval process, and changes could result in a higher rate, higher payment, and even denial of your loan. It is important that these items do not change between application and closing. Here are some do's and don'ts to follow during the loan process.

1. **Don't Buy A New Vehicle or Apply For New Credit of Any Kind.** Having your credit checked by a potential creditor or lender may result in a decrease of your credit score. Depending on the factors in your current credit report, this decrease could be 2-50 points for one inquiry.
2. **Don't Close Credit Card Accounts, Max Out or Over Charge On Your Credit Card Accounts, or Consolidate Your Debt Onto 1 or 2 Credit Cards.** If you close a credit card account it could impact the length of your credit history or amount of available credit, resulting in a decrease in score. Try not to increase your credit card balances during the mortgage process. Charging up your credit cards or consolidating your debt should be avoided.
3. **Don't Dispute Any Existing Credit Accounts.** Disputing items on your credit report may not be permitted. Any disputes will need to be reversed before going to settlement. If you have any disputed accounts let your loan officer know and he will guide you on how to reverse them.
4. **Don't Quit Your Job or Make Any Changes to Employer or Income Without Discussing First With Your Loan Officer.** Your source of income is a sensitive piece to the puzzle. Any new or potential changes must be disclosed.
5. **Don't Deposit Large Amounts of Cash or Unverifiable Funds Into a Bank Account.** Doing so during the mortgage process could result in a delay or denial of mortgage. If you cannot document with paperwork where the funds came from, talk to you loan officer before making the deposit into your bank account.
6. **Don't Have Any Credit Inquiries Unrelated To Obtaining The New Mortgage Without Disclosing To Your Loan Officer.** There should be no new credit obtained during the process and no new debt accumulated. Just applying for new credit accounts, even if it is not obtained, will need to be explained.
7. **Don't Wait To Shop For and Choose Your Insurance Provider.** Hazard insurance is required for all mortgages and closing will be delayed if your policy information is not provided in a timely fashion. We prefer to have this information at least 15 days before settlement.
8. **Do Continue To Pay All of Your Monthly Obligations On Time.** Late payments have a negative impact on your credit. It is important all payments are made on time.
9. **Do Include All Pages to Bank/Asset Statements You Provide.** Underwriting requires all pages to all statements. For example, if there are five pages to your bank statement, even if page five is blank, it is required.
10. **Do Call Us** if you have ANY questions or feel that you need to break any of these rules. Your loan officer will know best as to whether your actions will affect your approval.

I have read and understand the above information on how to avoid common mistakes that could disqualify me from obtaining a loan. I have also received a copy of this form.

X _____ Date: _____
<<Borrower First Name>> <<Borrower Last Name>>

X _____ Date: _____
<<Co-Borrower First Name>> <<Co-Borrower Last Name>>

2100 Drummond Plaza, Newark, DE 19711
Phone: 302-892-2811
Fax: 302-892-2606