

Q: *How long does the refinancing /purchase process take?*

A: The process should take no longer than three to three and a half weeks. However, it could take longer if the loan is more complex than average. However, three to three and a half weeks is a good time frame.

Q: *How much are closing costs?*

A: There are several types of loans to choose from; Regular Cost, No Cost or No Points. Each of these plans can be examined to fit your individual needs.

Q: *What are my "out of pocket" expenses?*

A: The only out of pocket cost that you need to cover is the cost of a home appraisal. An appraisal will cost between \$225 and \$325 depending on the type of mortgage you need. *At Gold Standard Financial, we never ask a client to pay for an appraisal unless we have a pre-approval in our hands first.*

Q: *Where do I need to go for settlement?*

A: Settlement can take place at a location of your choice. Evenings or Saturdays are also available.

Q: *Where do I have to go fill out the loan application?*

A: We can either come to your home or place of work to take the application, or send the application to you via Fed-Ex with a pre-paid return envelope. Most of our clients prefer this method because it allows them more time to review the documents and gather their needed information.

Q: *What documentation do I need to provide show when I refinance my home?*

A: Typically, you need to provide the following documents:

- A recent mortgage statement from your mortgage holder- that shows the name, Address, telephone # & account #. We need this for a mortgage history & payoff.
- The latest W-2 statements for each applicant
- 30 day's most recent pay stubs for each applicant
- Current Home Owners policy info- agent name # phone # will be fine.

Q: *Can I skip a payment when I refinance my mortgage?*

A: Yes, and depending on the settlement date, you may even be able to skip 2 payments. (Please ask your loan consultant about this option.)

Q: *What if my credit is "less than perfect"?*

A: Over the past 7-years, we have developed strong relationships with many lenders who specialize in loan programs for damaged credit. The rates that we can offer along with these programs are for clients with less than perfect credit. We have loan programs that allow us to help a customer with a bankruptcy less than 2 days old!