



# Welcome

# SPRING HOME BUYING FORUM

THE HOME BUYING PROCESS

THURSDAY, MARCH 7



HARVARD UNIVERSITY  
EMPLOYEES CREDIT UNION

# Meet the Host



**Jen Fries**

Community Engagement Manager



# Today's **Webinar**

## **Reducing Background Noise**

We've muted all attendees to help with audio quality.

## **Using the "Q&A" Feature**

Submit questions at any point.

## **Handouts & Presentation Recording**

This presentation is being recorded and will be posted on our YouTube channel (@myHUECU) to re-watch.

## **Post-Workshop Survey**

Take our post-workshop survey and let us know how we did.



# Raffle Prizes



\$100 ETSY  
GIFT CARD



\$100 LOWE'S  
GIFT CARD



AMAZON  
ECHO DOT



RING  
DOORBELL



HUECU SWAG

**ATTENDEES AUTOMATICALLY ENTERED IN RAFFLE FOR PRIZES!**

# Not-For-Profit Banking for the **Harvard** **Community**



## **Community Focused**

HUECU exclusively serves the Harvard community and all Harvard affiliates. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



## **Products & Services**

Free access to ATMs nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, student loans and refinancing options, auto loans and more.



## **Access Anywhere**

Convenient locations and Online Banking. Mobile Banking and Digital Wallet ready. Access to the nationwide CO-OP Shared Branching Network.

# Overview



TUESDAY, MARCH 5

**MARKET TRENDS WITH  
A REALTOR AND AN  
APPRAISER**



WEDNESDAY, MARCH 6

**TIPS FROM AN ATTORNEY  
AND HOME INSPECTOR**



THURSDAY, MARCH 7

**THE HOME BUYING PROCESS**



FRIDAY, MARCH 8

**AFFORDABLE PATH TO  
HOME OWNERSHIP**

# Meet Today's Presenters



**Ryan Duckless**

Mortgage Loan Originator



**Daisy Familia**

Senior Mortgage Loan Originator

# Today's Agenda

1

## Home Buying Journey

We will walk through the process of home buying.

2

## Mortgage Qualification

We will guide you through the loan process.

3

## Next Steps

Becoming a homeowner.



# Benefits of Having **HUECU** on your Team

- ✓ **Personalized Service**
- ✓ **Range of Mortgage Products**
- ✓ **Competitive Rates & Credits**
- ✓ **Digital Process**
- ✓ **In-House Loan Servicing**

First-Time Home Buyer Benefits

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Low Down Payment Options for First-Time Home Buyers and Other Eligible Borrowers

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Closing Cost Credit





**WHERE DO  
I START?**

# Pre-qualification or Pre-Approval

✓ **Credit**

✓ **Assets**

✓ **Down Payment**

✓ **Income**

PMI

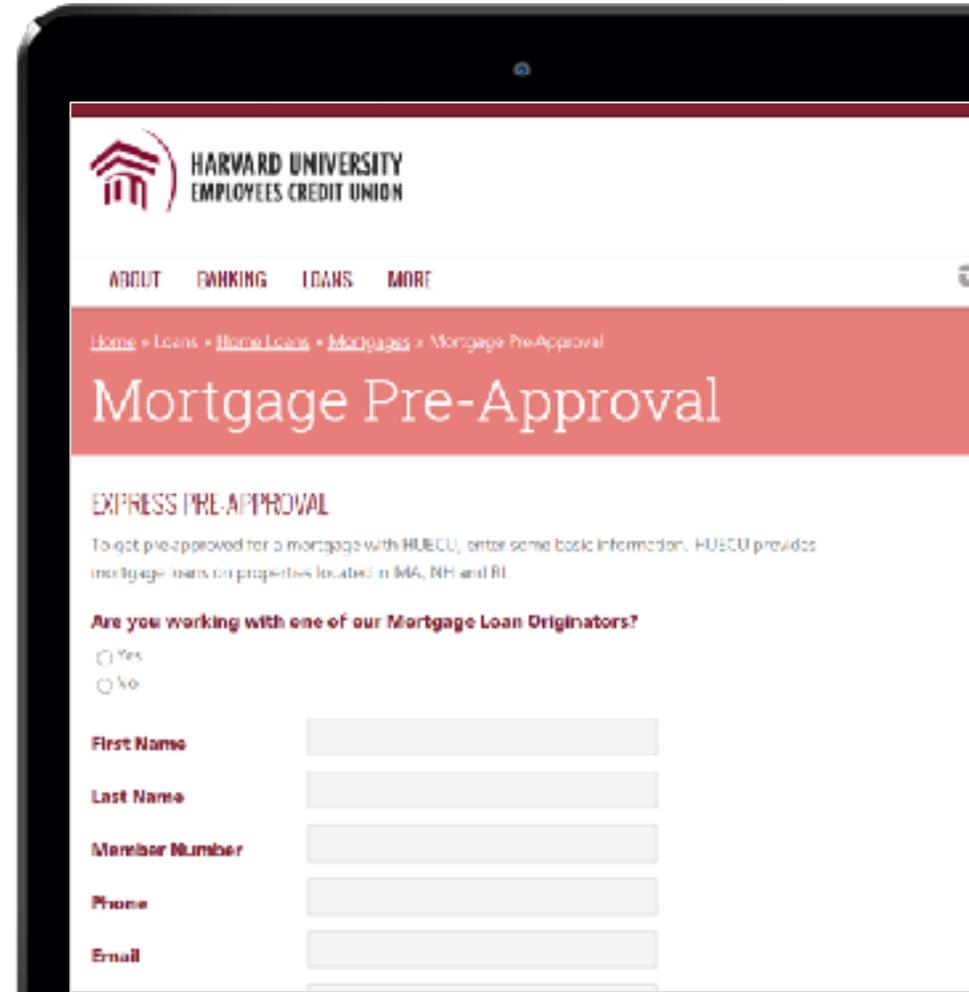
✓ **Products**

Conforming

Jumbo

Low-to-moderate

Adjustable Rate



The image shows a tablet displaying the Harvard University Employees Credit Union (HUECU) website. The page is titled "Mortgage Pre-Approval" and features a navigation menu with "ABOUT", "BANKING", "LOANS", and "MORE". A breadcrumb trail reads "Home > Loans > Home Loans > Mortgages > Mortgage Pre-Approval". The main heading is "Mortgage Pre-Approval". Below this, there is a section for "EXPRESS PRE-APPROVAL" with a sub-heading "EXPRESS PRE-APPROVAL". The text states: "To get pre-approved for a mortgage with HUECU, enter some basic information. HUECU provides mortgage loans on properties located in MA, NH and RI." A question asks "Are you working with one of our Mortgage Loan Originators?" with radio buttons for "Yes" and "No". Below this are input fields for "First Name", "Last Name", "Member Number", "Phone", and "Email".



# GreenPath

GreenPath Financial Wellness offers free housing, credit, budget, and debt management counseling.

**[HUECU.ORG/GREENPATH](https://huecu.org/greenpath)**

# Assembling a Team

## ✓ Lender

Available Products

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Loan Officer Availability

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Service

## ✓ Buyer's Agent Criteria

Community Based

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Full Time

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Experienced

## ✓ Attorney

Real-estate specific

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Location/Accessibility

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Costs



# Identifying Properties



## Location

Close to work? Good Schools? Urban or suburban?



## Property Type

Condo? House? Multi family?



## Desired Features

What are your “must haves”?



**I FOUND A  
PLACE, NOW  
WHAT?**

# Preparing an Offer to purchase

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## REAL ESTATE AGENT PRESENTS OFFER TO SELLER'S TEAM

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- ✓ **Good Faith Deposit**
- ✓ **Contingencies**
  - Mortgage
  - Inspection
  - Appraisal
- ✓ **Closing Date**
- ✓ **Timeframe for Response**
- ✓ **Attorney negotiates Purchase and Sale within 7 to 10 days**



# The Mortgage Application Process



**Offer to Purchase accepted by seller**



**Purchase & Sales Agreement contract  
executed with the help of your attorney**



**Loan application submitted, option to lock  
interest rate, and appraisal ordered by lender**



**Loan estimate (LE) and disclosures issued  
by lender within 3 business days**



**Provide requested documentation supporting your application**



# Items to Hold Off Doing Until Post-Closing

- ✘ Applying for new credit
- ✘ Increasing debt usage/ obligations



# The Mortgage Application Process



**Application processed with income, assets verified, credit reviewed and appraisal received**



**Mortgage commitment issued by underwriting**



**Closing instructions issued to closing attorney/ settlement agent**



**Credit report updated and employment re-verified**



**Closing disclosure (CD) issued to borrower(s)**



# The Closing

1

## Final Figures

Receive Closing Disclosure  
with final figures

2

## The Walk Through

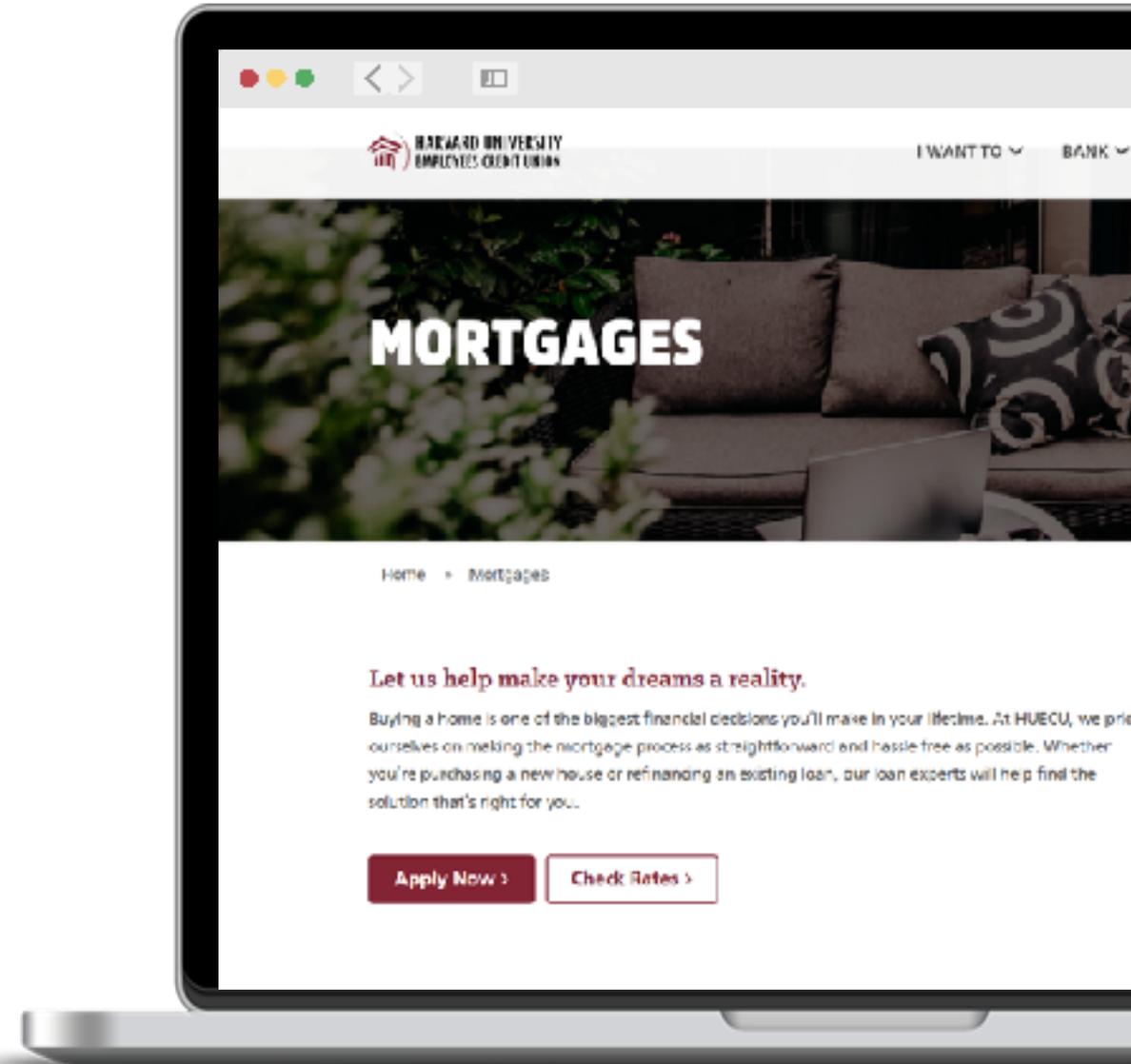
Perform a walk through  
24 hours prior to closing



# HUECU Services and **Products**

HUECU offers an array of mortgage products and services for all.

[\*\*HUECU.ORG/MORTGAGES\*\*](https://www.huecu.org/mortgages)





# Time for Questions

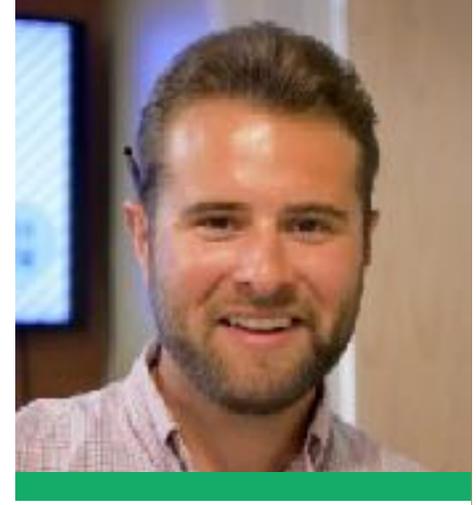
**Please submit your question  
using the Q&A feature**

# HUECU's Home Financing Team



**Helen Laskaris**

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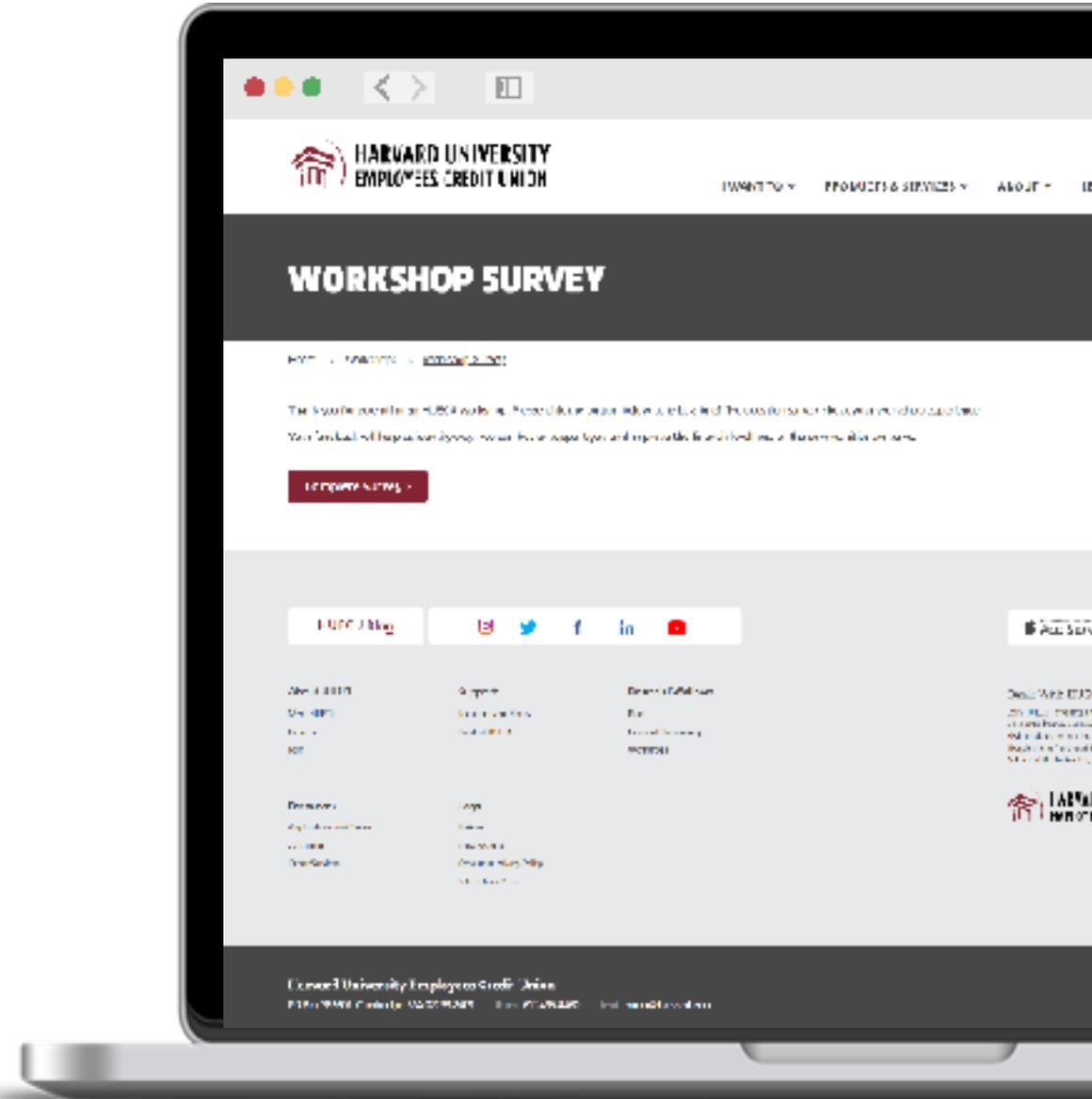
**Sharon Cummings**

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# Survey Says

Be sure to let us know what you thought of this webinar in our online survey.

**HUECU.ORG/SURVEY**



# Disclaimer

This presentation is a general overview of principles you may want to consider. Only you can decide what is best for you. This presentation is educational in nature and is not intended to be, and should not be construed as tax, legal or investment advice. You should always consult a certified advisor for advice on your specific situation. The examples used in this presentation are for illustrative purposes only.



# Thank You

## SEE YOU TOMORROW

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**AFFORDABLE PATH TO HOME OWNERSHIP**

**12:00 PM (EST) | FRIDAY, MARCH 10**



**HARVARD UNIVERSITY  
EMPLOYEES CREDIT UNION**

# Keep in Touch



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[huecu.org](http://huecu.org)



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