



GRADE YOUR LENDER



Not every home loan lender is the same. And, often your lender will be a determining factor for whether or not our offer is chosen to be accepted. Your lender is critical to whether or not you can close on this loan and risk your earnest money being taken by the sellers. Your lender plays a huge role in the level of stress and complications we all experience during the transaction.

Please grade your lender, by calculating the total below. We will discuss this at our next meeting.

Instructions: Give one point if they have done each of these completely. Give zero if they have not. There are no half points.

- Pre-underwritten your loan. If you don't know if this has been done or not, enter zero.
- Pulled and reviewed your credit.
- Have in-house underwriters.
- Listened to and communicated that they understand your financial goals.
- Showed you multiple loan options that match your goals.
- Educated on key pieces in our current market (seller concessions, appraisal gaps, etc).
- They have taught you about buydown points and the breakeven period.
- Educated you on rates, what affects mortgage rates, and refinancing.
- Showed you multiple loan options that include HOA, Insurance, Rate, and Taxes specific to your home search.
- Educated you on the process of purchasing a home (locking a rate, inspection, appraisal, closing disclosure, what not to do during the process, earnest money, etc).

- Communicated how they represent you to listing agents when your offer is accepted (call after offer is submitted, email after, nothing).
- Guarantee that they will close on time. Be sure it's in writing and part of an organizational commitment not a handshake deal.
- Protect your earnest money, appraisal cost, and inspection money.
- Prepared you for the closing disclosure.
- They are responsive to your requests within 24 hours or less (To test this call once a day for three days and see if they get back to you).
- Have a plan to help you manage the debt of a mortgage in the future.
- Provide resources like Financial Advisors, Tax Professionals, Credit Assistance.
- Have some weekend availability to help when we are writing offers (subtract 2 points if not).
- Is local to Colorado.

Total

0-10 is an "F" FAILING

Your Lender is most likely going to interrupt our process. Your earnest money, inspection, and appraisal costs are at risk if you choose to use this lender.

10-16 is a "C" Average

You are **not** working with a lender who will be the most competitive in the marketplace. They offer little help to help us get under contract and get to the closing table smoothly. They are likely not invested in your future well-being.

17-19 an "A+" Excellent

Your lender will be a huge help to everyone in this transaction. They are helping our contracts be accepted and ensuring that you will get to the closing table smoothly. Your goals now and in the future are their priority.



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