

Meet Falon Kerby, Associate Loan Officer...

I have been working in the Real Estate and Lending industry for 13 years. I am part of a team that can offer over 20 years of lending experience in the form of a senior loan officer as my mentor. As someone who understands and appreciates the real estate world from both the sales and lending side, I am very in tune with the process from onset to closing and all the obstacles in between!

Our team will help simplify what is often a very complex system. We are aware of the importance of customer service and the ability to listen to your needs. Applying for a loan is made easy, we will walk you through the process and the documents needed to support your loan request. Plus, our state of the art technology helps make the mortgage process as stress-free as possible. Unlike most local lenders, Bell Mortgage has the experience and financial strength to underwrite, close and fund our loans locally.



FALON KERBY

Associate Loan Officer, The Glen Reiley Team
NMLS Number 929395

Bell Mortgage

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The Glen Reiley Team

MORTGAGE LENDERS



Glen Reiley

Senior Mortgage Banker
NMLS ID 269243

Office: 480.753.6100

Email: greiley@bellbanks.com

Glen has over 23 years of mortgage experience and has been with Bell Mortgage since 1999. He graduated from Arizona State University with a Bachelor of Science Degree in Marketing. When Glen isn't helping clients finance the home of their dreams, he enjoys spending time with his wife Kristen and two kids (Amanda - 17 and Andrew - 13) exercising, hiking, or doing anything active while appreciating the great outdoors.

Falon Kerby

Associate Loan Officer
NMLS ID 929395

Office: 480-339-8538

Email: fkerby@bellbanks.com



Falon brings with her 13 years of real estate and mortgage experience as both a realtor and loan officer assistant. In her free time, Falon enjoys being with her husband, Kyle and two kids (Averie - 8 and Mickey - 2) crafting, and reading.



Danielle Martinez

Marketing Assistant

Office: 480.753.6100

Email: dmartinez@bellbanks.com

Danielle joined The Glen Reiley Team in March of 2013 where she works on marketing and promotional events. She is a Graduate of The Art Institute of Phoenix where she majored in Marketing & Graphic Design. Danielle enjoys spending time with her husband, Keith and their two year old daughter, Evangeline - baking and visiting her local record store.

Jenna Meyers

Loan Officer Assistant
NMLS ID 286661

Office: 480.753.6100

Email: jmeyers@bellbanks.com



Jenna has been in the mortgage business for 10 years and is a vital part of The Glen Reiley Team as our Loan Officer Assistant. Jenna enjoys spending time with her husband Geoff and two dogs (Porter and Tixie) coaching/playing volleyball, cooking, and snowboarding.





Buying a Home

You will need the following information to get the loan process started:*

- ☐ Residence history for the past two years.
- ☐ Legible copy of photo ID for each borrower.
- ☐ Employer name(s), job title, and dates of employment for the past two years.
- ☐ W-2s for the past two years (as well as 1099s and K1s if applicable).
- ☐ Federal tax returns for the past two years, all pages and schedules, and business tax returns if applicable.
- ☐ Current pay stubs covering the most recent 30 day period.
- ☐ Bank statements for the past two months - all numbered pages even if blank or advertisement.
- ☐ Investment and retirement account statements for the past two months or most recent quarter - all numbered pages.
- ☐ Name and contact information for homeowners insurance agent.

*Additional documentation may be required depending on your qualifying circumstances and loan program.



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The Cost of Waiting

You keep hearing “historically low interest rates,”
but what does that really mean to you?

When rates go up, even by just 1%, the cost of a home can rise by thousands of dollars. Pick your monthly payment below and see how an increase in rates may affect your purchase power:

Monthly Payment	3.5% Interest Rate	4% Interest Rate	4.5% Interest Rate	5% Interest Rate	5.5% Interest Rate	6% Interest Rate
\$600*	\$133,617	\$125,677	\$118,417	\$111,769	\$105,673	\$100,075
APR	3.682%	4.176%	4.688%	5.201%	5.715%	6.229%
\$800*	\$178,156	\$167,569	\$157,889	\$149,025	\$140,897	\$133,433
APR	3.662%	4.156%	4.666%	5.177%	5.689%	6.201%
\$1,000*	\$222,695	\$209,461	\$197,361	\$186,282	\$176,122	\$166,792
APR	3.65%	4.144%	4.653%	5.163%	5.673%	6.184%
\$1,200*	\$267,234	\$251,353	\$236,833	\$223,538	\$211,346	\$200,150
APR	3.642%	4.137%	4.645%	5.154%	5.663%	6.173%
\$1,400*	\$311,773	\$293,246	\$276,306	\$260,794	\$246,570	\$233,508
APR	3.637%	4.131%	4.639%	5.147%	5.656%	6.165%
\$1,600*	\$356,312	\$335,138	\$315,778	\$298,051	\$281,795	\$266,867
APR	3.632%	4.127%	4.634%	5.142%	5.650%	6.159%
\$1,800*	\$400,851	\$377,030	\$355,250	\$335,307	\$317,019	\$300,225
APR	3.629%	4.123%	4.631%	5.138%	5.646%	6.155%

I can help you learn more about rates and qualifying.

*Monthly payments are principal and interest only and do not include taxes, insurance, or any other fees that may apply; therefore, actual payment obligation will be greater. **Example APRs are based upon a loan amount of \$200,000 and assume 3% closing costs. Your actual APR may be different based on the actual loan amount, current guidelines, and other factors. Sample payments and rates are based on a 30-year fixed rate loan program with 360 monthly payments. These examples are for demonstration purposes only and are not a commitment to lend. Rates, terms, and conditions are subject to change without notice.



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Roadmap to Home Buying Success

Buying a home is exciting, but can also be a little overwhelming. As a first time homebuyer, you have lots of questions and we're here to provide answers. With Bell Mortgage, you'll experience a simplified approach to the home buying process that educates and updates you every step of the way.



Meet with a loan officer

Discuss financial goals such as a comfortable payment range, assets you have set aside for the purchase, and type of home you are looking for (i.e. townhouse, condo, single family dwelling).



Get pre-approved

Apply on my website, and we will gather your credit information and all relevant financial documents from you to determine the best loan program options.



Go shopping!

Tour homes that fit your needs and make an offer with your realtor. Contact me for payment information on specific properties while you shop.



Offer accepted

Time to lock your interest rate, sign disclosure documents sent to you and submit updated documents for final loan approval.



Close on your dream home!

Review Closing Disclosure, funds needed, and documentation to bring to close. On closing day you will sign the final documents with the title company and receive keys to your new home!



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Homebuying Timeline

We will work as a team through the mortgage process; I will be in constant communication with you about application stages and documentation requirements.

2-4 Months from move date

- ☐ Develop a **personal checklist**, including:
 - Features you're looking for
 - Locations
 - Budget
 - Personal goals
- ☐ Submit your application and get pre-approved.
- ☐ Do not apply for any other credit or make any significant purchases on credit. You don't want to have your credit checked unnecessarily; this could negatively impact your credit score.
- ☐ Choose your realtor and begin your home search.

45-60 Days from move date

- ☐ Make an offer on the best house for you.
- ☐ After your offer is accepted, we'll update your financial documents and you'll receive a **Loan Estimate (LE)** package.
- ☐ Within 10 days of the LE issue date, you'll need to return your **Intent to Proceed**.
- ☐ **Home inspection:** Choose an inspector and schedule an inspection immediately.
- ☐ Call a moving company to make arrangements, if you're using one.

21-28 Days from move date

- ☐ Start packing.
- ☐ Arrange homeowners insurance, and have your agent contact us. We need to have this information at least 14 days prior to closing.

3-10 Days from move date

- ☐ File address changes with financial institutions, creditors, doctors, insurance, post office, friends and family!
- ☐ Schedule the **utilities for your new home** to be transferred into your name.
- ☐ You will receive a preliminary **Closing Disclosure (CD)** by mail 3-4 days prior to closing. Revisions may apply.

24-48 Hours before closing

- ☐ We will verify any **final mortgage details** with you including your cash-to-close funds. Typically, these will need to be wired; I will let you know if other forms of payment are accepted.
- ☐ Your realtor will arrange a **walkthrough** of your new home.

Closing Day

- ☐ Sign final loan documents and get the keys to your new home.



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Understanding Your Credit Score

Five Factors that May Affect Your Credit

Your credit score takes in to account your current and past debts and your payment history. It will help determine if you are approved for a loan and what interest rate you will be charged. The higher your credit score, the better your credit rating, and the lower your interest rate.

1. Payment History

By simply paying your bills on time, you will do well in this category. Paying on time can mean the difference between an average and an exceptional credit score.

2. Type of Debt

There are two main categories of debt: installment debt and revolving debt. Installment debt is a loan that is repaid by the borrower over a set period of time in regular (usually monthly) payments that include principal and interest. Examples of installment debt include an auto loan or mortgage. Revolving debt is money owed to a creditor who sets your monthly payments based on your current balance. Credit cards are an example of revolving debt. A good credit mix would include both types of debt.

3. Debt

The amount you owe is compared to your credit limit, on an individual account basis as well as an overall basis. Pay attention to your balances as they relate to your credit limits, especially on revolving debt.

4. Length of Credit History

Keeping your old accounts open and active may help to show a more established credit history. Opening and closing credit accounts frequently may have an impact on your credit score.

5. Inquiries and New Debt

Every time you apply for credit, an inquiry will appear on your credit report. Excessively shopping for credit and too many inquiries in a short period of time can hurt your score. Most often, when shopping for a mortgage, multiple mortgage-related inquiries within a short timeframe will be counted as one inquiry.

Remember: Your credit will be verified throughout the process. Maintaining a stable credit picture through the close of your loan will help ensure you close without incident.



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Seller Paid Contributions

Seller paid contributions are costs that are normally paid by the buyer, but in certain cases they can be negotiated to help facilitate the sale of the home. These seller contributions benefit the buyer by reducing the amount of money they need at the closing. So, how much can a seller pay toward closing expenses?

Conventional

(Conforming only – ask for details on Jumbo loans)

LTV > 97% - up to 3%

LTV > 75% and ≤ 90% - up to 6%

LTV ≤ 75% - up to 9%

Investment property - up to 2%

FHA

Up to 6% of the lesser of the property's sales price or the appraised value.

VA

Up to 4%, which can include, but is not limited to, buyer's VA funding fee, prepayment of buyer's property taxes and insurance, and gifts such as in-home appliances.

Rural Housing

Up to 6%

This seller concession limit does not include the amount that a seller pays for customary buyer closing costs or appropriate market discount points.



Contact me to learn more today!

*Unless otherwise noted, percentages given are in relation to property's sales price. Typical fees and/or closing costs paid by a seller in accordance with local custom or law are not subject to above limits. Borrower must provide required down payment funds in accordance with loan's stipulations; additional details and restrictions may apply.



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Ensuring you a Successful Mortgage Experience

Here are some tips to make sure your loan is processed and approved with as few obstacles as possible. Our goal is to provide our clients with a seamless loan process; keeping these suggestions in mind will help us to provide you with a stress-free home buying experience.

Please avoid any of the following:

- Changing jobs, becoming self-employed or quitting your job.
- Spending money you have set aside for your home purchase.
- Purchasing or leasing a new automobile.
- Purchasing furniture, electronics, appliances or other costly items.
- Opening new bank accounts.
- Transferring funds between accounts.
- Making large deposits without first consulting with me. Any significant deposits outside of payroll will need to be documented.
- Missing payments, letting credit card balance grow or letting your accounts fall behind.
- Having your credit report pulled by other creditors.
- Co-signing any type of loan.
- Accepting gift funds for the down payment without talking to me first (there are special steps for this process).
- Keeping information from my team that is important to your closing. From changes in marital or job status to travel plans before close, being upfront from the start will make the process easier!



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• **Efficiency & Communication... Our Specialty:** It's interesting how experiencing a lender that is extremely efficient and has incredible communication can make the difference between you and your client having an amazing experience verses having been through a nightmare. At **The Glen Reiley Team** we have processes and systems in place that allow us to offer impeccable communication throughout the entire process and be the most efficient mortgage team in town.

• **Only \$495 In Lender Fees (Lowest In The State!):** When every dollar matters and buyers a lot of times needing assistance from the seller, it sure is nice only having fees of \$495. On smaller loans we have seen lenders with fees that already eat up half of the dollar amount the seller agreed to pay in costs. Whether it is your seller paying the costs or your buyer asking for the costs to be paid it's a lot easier to manage at only \$495.

• **Title Companies Love Working With Us:** Some of our biggest advocates are title companies. They say they love working with us because we make their jobs easier. Title companies are often the best ones to check with to see if a lender "walks the walk" or just simply "talks the talk". Title companies get to see when loan documents show up, how smooth the closing process went and whether your client was actually happy (or unhappy) which often directly correlates to getting referrals or not.

• **In-house Portfolio Loans (Up To \$2 Million):** Perfect for clients that have a "makes sense" scenario but don't fit in "the box". Requires 25-45% down, 700+ FICO score and verification to determine the borrower's ability to repay.

• **In-house Piggyback Second Mortgages:** Clients may avoid higher rate jumbo loans or avoid paying mortgage insurance by utilizing our in-house Piggyback second mortgage option.

• **Holdbacks:** Bell Mortgage allows for certain repairs* to be done after closing when the bank/seller is selling the home "as is" and won't make any repairs or even allow the buyer to make any repairs prior to the buyer owning the home. We don't make the client pay more and insist on going with a rehab loan when the work can be completed within 10 days (plus or minus) of closing. If you think about it, why make a buyer go with a higher priced rehab loan when the items needing to be repaired/replaced can easily be done within 10 days of the buyer owning the home. (*Missing appliances, new carpet/tile, paint, pool repairs, electrical repairs, roof replacement/repairs, most FHA repairs, a/c replacement or repair etc...)

• **Peace of Mind:** Wouldn't it be nice to experience peace of mind, not having to worry about the loans and be updated on a regular basis? Our referral partners are able to have that peace of mind and focus all of their time and energy on selling their listings, working with buyers, and growing their business. The way we are able to provide that is by having a great team and efficient systems. We have the best licensed assistant in the mortgage business on our team. Jenna Meyers is on top of everything and keeps everyone systematically informed. Her organizational skills along with her positive attitude are unsurpassed in the business.



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